

ProfilPASS

for Start-Ups



Know Your Strengths – Use Your Strengths



ProfilPASS for Start-Ups

Know Your Strengths – Use Your Strengths

CONTENTS

| | | |
|----|---|----|
| | Introduction | 4 |
| 1. | How to Use the ProfilPASS for Start-Ups | 9 |
| 2. | My Career – My Visions | 14 |
| 3. | MY ENTREPRENEURIAL COMPETENCES | 20 |
| | a) Can you inspire yourself and motivate yourself over and over again? | 26 |
| | b) Are you persuasive and can you inspire, motivate and mobilise others? | 32 |
| | c) Are you determined, ambitious and persistent? | 38 |
| | d) Are you able to deal with stress, risks and uncertainty? | 45 |
| | e) Are you a creative, imaginative and visionary person with a sense for opportunities? | 51 |
| | f) Are you confident and do you believe in your own abilities? | 57 |
| | g) Are you good at solving problems? | 64 |
| | h) Are you good at planning, organising and managing? | 70 |
| | i) Can you make decisions independently and in a goal-oriented manner? | 76 |
| | j) Are you willing to learn? | 82 |



ProfilPASS for Start-Ups

Know Your Strengths – Use Your Strengths

CONTENTS

| | | |
|-----|--|-----|
| k) | Do you work well with other people? | 88 |
| l) | Do you have leadership qualities? | 94 |
| m) | Are you good at networking? | 100 |
| 4. | MY ENTREPRENEURIAL COMPETENCES – A Review | 107 |
| 5. | My Entrepreneurial Qualities | 114 |
| 6. | My Entrepreneurial Knowledge | 119 |
| 7. | Framework Conditions and Resources for Start-Ups | 123 |
| 8. | My Goals | 129 |
| 9. | Glossary | 139 |
| 10. | Links | 142 |
| 11. | Conversations with Entrepreneurs: | 145 |
| | Marie-Therese Geetz | 146 |
| | Kosta Petrov | 150 |
| | Ronald Mettke | 155 |



INTRODUCTION

Being your own boss, making your dreams come true, developing yourself, being economically independent and flexible, being able to combine work and family, escaping unemployment. There are many good reasons to start your own business. And, there are just as many different ways in which to do so. You can open a shop, a café or a fitness studio; sell products in an online shop; set up your own business as a gardener or hairdresser, offer services such as coaching, IT consulting or translation... Whether you want to work as a *freelancer* or you want to *start your own business* – the ProfilPASS for Start-Ups is aimed at anyone who wants to become self-employed.

Orientation, Inspiration, Decision-Making

In the orientation phase, the ProfilPASS for Start-Ups provides you with a basis for deciding whether or not becoming self-employed is the right approach for your professional future. The ProfilPASS provides you with important stimuli and information for your future career. It shows you which competences you already possess that will support you on your path to successful self-employment. In addition, it will provide you with information on which competences you should acquire or develop to be well prepared for the challenges you will face as an entrepreneur.

Opportunities of Self-Employment

Self-employment offers many opportunities. You can finally put your ideas into practice, unleash your potential and creativity, free yourself from constraints and fixed structures, determine the content and form

*Terms in italic are explained in the glossary starting on page 139.



INTRODUCTION

of your work yourself, i.e. your working hours, your workload and your place of work. You work for yourself and not for others.

Risks of Self-Employment

However, there are also risks that should not be overlooked: economic uncertainty, changing market conditions, growing competition, *liquidity problems*, long working hours even on weekends, greater responsibility, setbacks that hamper motivation. Many entrepreneurs, who start out full of enthusiasm and drive, fail and have to give up their company. Sometimes it's due to the product, the market, miscalculations or the lack of financial reserves. But sometimes it's due to the fact that the entrepreneur didn't have the necessary competences.

Expertise, Entrepreneurial Spirit and Competences

In addition to specialist knowledge and the right attitude, successful self-employment requires other special competences. These competences, together with entrepreneurial spirit – the courage, drive and desire to change something – and the individual qualities of a person, form the entrepreneur's personality. Of course, individual entrepreneurs will possess these competences in varying degrees. What is important, however, is that you possess the strengths relevant to your start-up project and you know which competences you still need to develop. You will find this out in the ProfilPASS for Start-Ups.

Identify Your Competences

The ProfilPASS for Start-Ups allows you to determine whether or not you possess the competences that an entrepreneur needs to successfully start up and run a business. You will also learn which competences you still need to develop in order to take the step into self-employment. You may also find out where your limits lie and in which areas you should seek external support if you lack the entrepreneurial skills.



INTRODUCTION

Another advantage is that if you know your entrepreneurial competences, you can make specific use of them to ensure the success of your company.

13 Entrepreneurial Competences

The 13 competences presented in the ProfilPASS for Start-Ups represent an intersection of different competence models. Among other things, they are based on the 2016 EntreComp Competence Model by the Joint Research Centre of the European Commission, the Ideal-Typical Profile of Entrepreneurial Competences by Julia Soos from 2017, which is based on the competence model by John Erpenbeck and Volker Heyse (2009) as well as other models such as that of Jaap van Lakerveld and Joost de Zoote (2013).

Combining ProfilPASS

You can use the ProfilPASS for Start-Ups in combination with the ProfilPASS for Adults (<http://www.profilpass.de/download>) and the ProfilPASS in Simple Language (<https://scout.profilpass-international.eu/download>) or as a standalone tool for competence assessment. Have these ProfilPASS portfolios given you any indication that you have the relevant competences for setting up a company? Then you can use the ProfilPASS for Start-Ups to check and consolidate these results. If you are not (yet) familiar with the ProfilPASS for Adults (<http://www.profilpass.de/download>) or the ProfilPASS in Simple Language (<https://scout.profilpass-international.eu/download>), you can use this tool to independently, systematically and specifically find out how pronounced your entrepreneurial competences are.



INTRODUCTION

Additional ProfilPASS Advice

You can determine which competences you need to develop or improve in order to fulfil an important prerequisite for self-employment. We recommend that you have a certified ProfilPASS counsellor assist you in completing the ProfilPASS. The counsellors can provide additional valuable suggestions and tips that will help you discover your competences and potential.

The questions and tasks in the ProfilPASS for Start-Ups also act as a stimulus for consider other important factors, which you must consider and clarify before setting up your business, such as expertise, the necessary resources and the framework conditions for setting up your business

Use the suggestions as an opportunity to prepare yourself for your first step into self-employment!

Core Business Plan

Several factors and aspects of your project, such as the market, competition, target group, location, positioning, financing, investment, *profitability* and *scalability*, will be, or may already have been, analysed in detail in your *business plan*. The business plan forms the heart of your overall plan. Use the competence assessment in the ProfilPASS for Start-Ups and your incentives for starting your own business as an important supplement for getting off to a successful start and realising your dream of owning your own company in the long term.



01

02

03

04

05

06

07

08

09

10

11

1. How to Use the
ProfilPASS for
Start-Ups



How to Use the ProfilPASS for Start-Ups

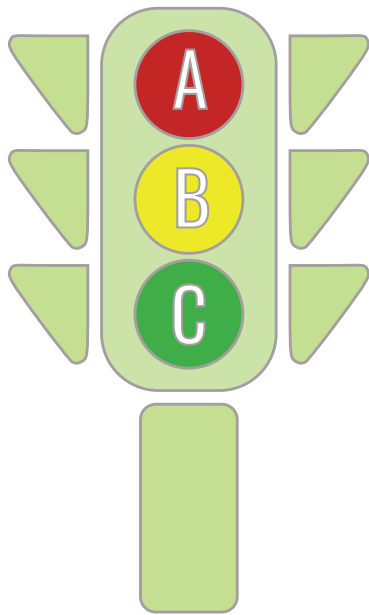
In the chapter “MY ENTREPRENEURIAL COMPETENCES” you will learn about the Competences you need for self-employment. You will learn what is meant by each of the Competences, how they can be demonstrated and why they are relevant for starting a business. You have the opportunity to determine whether or not you already possess each individual competence, where and in what form you have already demonstrated this ability in your professional or private life – through your family, your hobbies or voluntary work in an association, at school or at university; through training or at work; through particular life experiences or in a previous entrepreneurial activity of yours, if you have already worked independently before.

Name and describe how you have demonstrated the competence and get to the heart of what you now know, can now do or what you have learned from it. At this stage, also try to determine how you can use this competence within the context of your start-up and how it will help you to successfully implement your project.

You will then evaluate how strong each competence is by putting it into one of three levels:



How to Use the ProfilPASS for Start-Ups



Level A:

I can do this with suggestions and confirmation from others or if someone else supports me.

Level B:

I can do this independently, without guidance, suggestions or confirmation from others, in similar situations.

Level C:

I can do this independently, without guidance, suggestions or confirmation from others, also in other contexts and situations.

Finally, determine which relevant Competences you have demonstrated in the context of starting-up a business.

Benefit from Experience

In order to illustrate individual aspects and topics, we interviewed three entrepreneurs and asked them to share their experiences with us. At various points in the ProfilPASS for Start-Ups, you will find short reports from these three entrepreneurs.

1

How to Use the ProfilPASS for Start-Ups



Marie-Therese Geetz

The law graduate took the step into self-employment in 2018 when she founded Bullicious Events.

She converted a vintage VW bus into a mobile coffee and event bar. This retro bar offers personalised catering for weddings, trade shows, corporate events and other occasions.



Kosta Petrov

The writer, TV producer and PR expert is founder of the event agency P World. The political science graduate founded his company in 2010.

The special thing about this agency: P World carries out HR, PR and marketing events in 40 countries around the world and was the first agency to undertake a global HR and marketing event in Iran.

1

How to Use the ProfilPASS for Start-Ups



Ronald Mettke

Together with a partner, Ronald Mettke founded Leipziger Werkstätten in 2018.

Before starting his own business, he had already been awarded the title of master craftsman as both an interior decorator and as a foorer. The two founders design and build tailor-made solid wood furniture, using only wood from regional, certified cultivation.

You can find out more about these three entrepreneurs and their way to self-employment at the end of the ProfilPASS in the chapter “Conversations with Entrepreneurs” from page 150.

Technical terms on setting up a business can be found in the glossary starting on page 139.

From page 143 onwards, we have also compiled a list of links where you can find further information or assistance on specific questions relating to your start-up project.



2. MY CAREER – MY VISIONS



MY CAREER – MY VISIONS

Before you determine which Competences you possess for your start-up, you should be aware of why you are thinking about starting a business and what desires and visions you associate with self-employment. These interests, dreams and visions will be what motivates you to realise your ideas. They also help to reveal Competences that have not been demonstrated in other contexts. It is important that you are aware of your dreams and visions, as in ProfilPASS you always determine your Competences in terms of your self-employment.

The starting point for reflection should be your previous professional experience. The knowledge, skills and experience that you have already acquired form an important basis for your start-up project.



Kosta Petrov:

I had never dreamt of becoming an entrepreneur – I actually quite enjoyed my corporate life. I started my career in Prague and then moved to Dubai where I was director at one of the Middle East's leading events agencies. I had a dream life and a dream job. However, the 2008 recession changed everything. The life I built in Dubai slowly started disappearing and at the same time I became a father. In those moments of constant stress and anxiety attacks, I made the decision to take control of my life. So, I packed my suitcases and went back home after 11 years of living abroad and started my own business.



MY CAREER – MY VISIONS

Briefly summarise why you want to set up your own business and what your career goal is. This will ensure that you have these important factors in mind when subsequently determining your Competences.

The most important milestones in my professional career so far

.....

.....

.....

.....

Why I want to become self-employed

.....

.....

.....

.....

My entrepreneurial goal

.....

.....

.....

.....

In the next step, you will explore the reasons you would like to become self-employed in greater depth. To do so, you will analyse your interests, dreams and visions.



MY CAREER – MY VISIONS

1. Interests

When we follow our interests, we enjoy doing things and are more motivated. It allows to work intensively on a subject so that we can really master it.



Ronald Mettke:

We are passionate about working with wood, we are creative and we enjoy designing products. We used to design and build furniture in our free time.

Others responded positively to our work, which encouraged us to continue and confirmed we had the skills required to work with wood.

- What interests you?
- What inspires you?
- How do these interests relate to your start-up project?
- How can you use your interests for your start-up?

2

MY CAREER – MY VISIONS

2. Dreams



Marie-Therese Geetz:

My last company underwent massive restructuring, leading to a global setup where there was no room for several local departments. I saw my redundancy as a chance to re-invent myself. I had long held the dream of setting up my own business in the catering industry, and this was the push I needed.

Dreams allow us to develop an idea of an ideal life. They often inspire us to change our lives in order to realise our dreams.

- How do you picture your dream company?
- What is different in your dream to reality?
- How do you need to change your life to fulfil your dream?
- What do you need to make your dream come true?

3. Visions

A vision is an image of our dream in the future. Every entrepreneur needs a vision to strive towards. This motivates them and gives them a fixed point in the future to work for. Visions also help us to grow beyond ourselves as they create an exaggerated idea of our future reality.

2

MY CAREER – MY VISIONS



Kosta Petrov:

When we launched P World, my main goal was to change business reality. A lot of people found our mission and vision too optimistic but when I look back at our achievements, I see that our mission and the way we conduct our business is all about changing reality. We were the first ones to organize global business events and to bring global brands to markets such as Azerbaijan, Georgia, Kazakhstan, Morocco, Serbia, Croatia. We were also the first agency ever to organize a global marketing event in Iran. I remember sitting at our first event in Iran and thinking- this is it, this is changing reality.

Now you know what motivates you to become self-employed. In the next step, keeping your visions in mind, determine whether you have the necessary Competences required for self-employment, how strong

- What vision do you have of your entrepreneurial future?
- How do you see your life as an entrepreneur in five, ten, twenty years?
- How would achieving your goal affect your life?
- What do you need to do to realise your vision?

Now you know what motivates you to become self-employed. In the next step, keeping your visions in mind, determine whether you have the necessary Competences required for self-employment, how strong they are and what skills you need to improve to ensure your business is successful.



3 MY ENTREPRENEURIAL COMPETENCES

3

MY ENTREPRENEURIAL COMPETENCES

Your Competences are your abilities, qualities and special strengths. They are things that you know and are particularly good at. Your Competences are demonstrated in the way you use your knowledge, skills and abilities on the basis of your values and attitudes.

You can acquire Competences outside of school, university and vocational training. They are not tied to knowledge acquired through formal education (school, university or vocational training). As a result, you won't find your Competences on certifications or qualifications. They are often simply demonstrated in your daily actions.

Expertise Plus Competence

Of course, as an entrepreneur you need specialist knowledge and entrepreneurial skills in accounting, marketing and tax law, for example. It is equally important, however that you have the necessary Competences to be successful in your day-to-day business. In this chapter, you will learn which Competences you possess. Use these strengths to build and successfully lead your company!



Ronald Mettke:

When we started, we were already good at time management and project planning, we had experience in working precisely and were confident in dealing with customers.

What we lacked were the business management aspects.



MY ENTREPRENEURIAL COMPETENCES

You will also learn which Competences are less pronounced in your case. This is also important for your start-up. It is how you will recognise which skills you still need to acquire. If you can't acquire them yourself, you could perhaps seek a partner who possesses these Competences. This will improve your chances of founding a successful business. The Competences listed here have been identified in various scientific studies as being particularly relevant for self-employment. The more Competences you already possess and the more developed they are, the better you are suited to self-employment.

How to Identify Your Competences

You will learn about 13 important entrepreneurial Competences on the following pages.

- a) **Enthusiasm and self-motivation**
- b) **The ability to motivate and persuade others**
- c) **Perseverance, determination, ambition**
- d) **Creativity; visionary and innovative thinking; sense of opportunities**
- e) **Self-efficacy, self-confidence**
- f) **Able to deal with stress, risks and uncertainty**
- g) **Planning, organisation and management skills**
- h) **Ability to make decisions and take responsibility**
- i) **Problem-solving skills**
- j) **Willingness to learn**
- k) **Teamwork ability**
- l) **Leadership skills**
- m) **Networking**

3

MY ENTREPRENEURIAL COMPETENCES

After a brief introduction of the respective competence, you can determine for yourself whether or not you possess this competence, in what situation you have demonstrated it and how developed it is in you. These steps will help you:



Marie-Therese Geetz:

Marie-Therese Geetz has described one of her Competences through these steps on this way:

Step 1: Identify

I am a communicative person and it is important to me that my guests feel comfortable.

Step 2: Describe

Even when I was studying, I had many regular customers, who always felt welcome and valued by me.

Step 3: Extract

It's the little things that make the difference. If you're engaged and remember what your guests drank the last time they visited, this gives them a great feeling of belonging and having left a lasting impression. This builds a bond and these customers will enjoy coming back.



MY ENTREPRENEURIAL COMPETENCES

Step 1: Identify

In this first step, you will determine whether or not you have demonstrated this competence. The questions will help you to do so. Of course, you will not possess all Competences to the same extent and in the same form. You may also possess Competences that you haven't yet demonstrated. These should also be noted. This will help you to see which Competences you still need to acquire.

Step 2: Describe

The second step is to describe specifically what you have done and where you have demonstrated the competence. Systematically go through the different areas of your life. Where have you demonstrated this competence in your education, job or hobbies, in a voluntary position or other entrepreneurial activities, and how exactly did it manifest itself?

Step 3: Extract

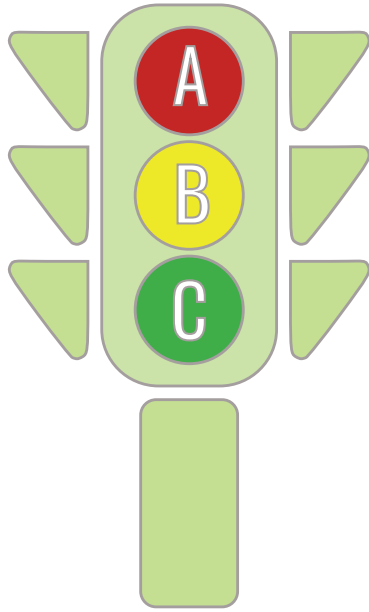
In the third step, formulate what you have learnt, what you know and what you can do as a result. Try to determine what this means for your start-up project and how you can use this ability or knowledge for your self-employment.

Step 4: Evaluate

In the fourth step, you will evaluate how developed these Competences are in you. You can choose between three levels:



MY ENTREPRENEURIAL COMPETENCES



Level A:

I can do this with suggestions and confirmation from others or if someone else supports me.

Level B:

I can do this independently, without guidance, suggestions or confirmation from others, in similar situations.

Level C:

I can do this independently, without guidance, suggestions or confirmation from others, also in other contexts and situations.

Finally, you can record in a list whether or not other Competences have been demonstrated in this context. This will gradually give you a complete picture of your Competences.

By the way: If you have any questions on individual topics, please contact your ProfilPASS counsellor. They will be able to help you.



Marie-Therese Geetz:

It helps a lot when you have someone to talk to. A mentor is worth their weight in gold during the start-up phase. You're doing a lot of things for the first time and it's exhausting and time-consuming to always have to read and find out everything for yourself.



MY ENTREPRENEURIAL COMPETENCES

Enthusiasm and self-motivation

a) Can you inspire yourself and motivate yourself over and over again?

The idea of becoming self-employed and starting up a company should inspire you. This enthusiasm should rub off on your customers and colleagues. In addition, your enthusiasm should energise you, motivate you and help you achieve a specific goal.

Of course, it may also be external aspects that inspire you: the turnover you want to achieve or the new company car you want to reward yourself with after your first year of self-employment. However, your intrinsic motivation is more important than external factors. Sales targets or a new car may not be achievable if the initial figures are off. But you should still be able to remain enthusiastic about your ideas and continue to motivate yourself to pursue your goals. If inner motivation drives you, then you will be following your calling with your company and you won't need any external motivation. More than that: intrinsic motivation helps you to stay on the ball even when things aren't going so well or when there are setbacks or failures.

Step 1

Identify:

- Can you remain enthusiastic about something in the long term or even permanently?
- Have you previously needed external incentives to motivate yourself towards a goal, even though you thought the goal itself was desirable?



MY ENTREPRENEURIAL COMPETENCES

Enthusiasm and self-motivation

.....

.....

.....

.....

.....

Step 2

Describe:

- In which area have you been enthusiastic about a topic, idea or project?
- Where have you pursued your goal consistently and remained motivated, even if the work was tedious and you experienced setbacks?
- Who or what motivated you and where did that show?

.....

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Enthusiasm and self-motivation

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

Enthusiasm and self-motivation

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

.....

.....

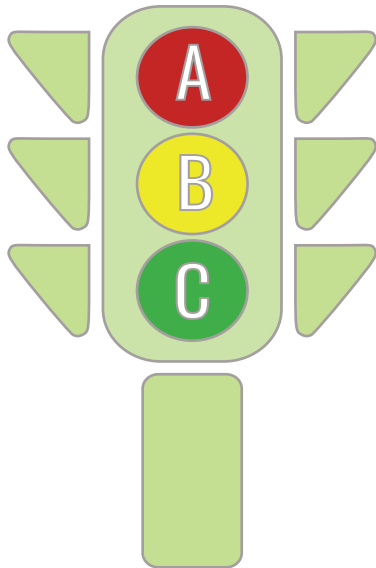


MY ENTREPRENEURIAL COMPETENCES

Enthusiasm and self-motivation

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |



MY ENTREPRENEURIAL COMPETENCES

The ability to motivate and persuade others

I have demonstrated these entrepreneurial Competences in this context:



| | | | |
|---|--|--|--|
| The ability to motivate and persuade others | | | |
| Perseverance, determination, ambition | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Self-efficacy, self-confidence | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Planning, organisation and management skills | | | |
| Ability to make decisions and take responsibility | | | |
| Problem-solving skills | | | |
| Willingness to learn | | | |
| Teamwork ability | | | |
| Leadership skills | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

The ability to motivate and persuade others

b) Are you persuasive and can you inspire, motivate and mobilise others?

Being convinced and enthusiastic about your idea is, of course, important for taking the step into self-employment. It is at least as important that you can convince and inspire other people, because that's the only way to win customers and employees.

In order to succeed, you must be authentic and credible. Not only must you be able to argue convincingly in terms of content and expertise, you must also be able to express yourself well as a person. You must be able to convey your enthusiasm so convincingly that your passion rubs off on others and they become your customers.



Kosta Petrov:

I am a people's person so I guess this was the greatest skill that I had when I started my business, and overall in my career. I believe in my dreams and I am good in sharing my dreams and goals with others.

It was so hard at the beginning to convince business experts from around the world to come to our events in the Middle East or Central Asia but we did it and most of my business contacts have always said that they came to all of these places because of me- they trusted my dream and my work.



MY ENTREPRENEURIAL COMPETENCES

The ability to motivate and persuade others

Step 1

Identify:

- Do you like to approach other people and try to convince them of your ideas?
- How do others respond to your explanations and your work?
- Can you attract people to your projects or your work – even in the long term?

.....

.....

.....

.....

Step 2

Describe:

- In which areas and projects have you convinced, enthused, motivated or mobilised other people to do something in the past?
- What have you inspired people to do?

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

The ability to motivate and persuade others

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

The ability to motivate and persuade others

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

.....

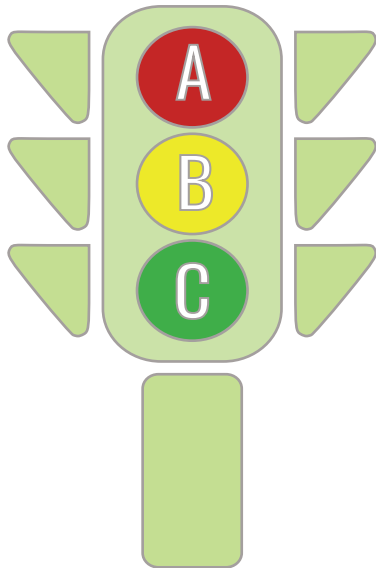


MY ENTREPRENEURIAL COMPETENCES

The ability to motivate and persuade others

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |



MY ENTREPRENEURIAL COMPETENCES

The ability to motivate and persuade others

I have demonstrated these entrepreneurial Competences in this context:



| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| Perseverance, determination, ambition | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Self-efficacy, self-confidence | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Planning, organisation and management skills | | | |
| Ability to make decisions and take responsibility | | | |
| Problem-solving skills | | | |
| Willingness to learn | | | |
| Teamwork ability | | | |
| Leadership skills | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

Perseverance, determination, ambition

c) Are you determined, ambitious and persistent?

Do you have a great idea? Are people around you impressed? Does market research show that there is demand for your offer? This is a great foundation. But to be successful, you need more.

You need a concrete goal that you can describe precisely. That's the only way you can track and measure whether or not you've achieved it. A clearly defined goal also helps you prioritise and stay on track. And aiming for that goal gives you a sense of agency. You don't just act and react to external influences. It is also good if goals can be achieved within a clearly defined and measurable period of time.



Ronald Mettke:

An entrepreneur definitely needs self-confidence and perseverance. They must have the will to work and invest time in their company

Once you have set yourself a goal, you need the ambition, persistence and perseverance to achieve it. As a general rule, all products and offers already exist, so your potential customers already have suppliers and service providers. That means: You first have to convince customers to switch to you. This can be very tedious and time-consuming. So you have to be persistent and demonstrate tenacity. You must not be dissuaded from your goal even in the face of adversity.



MY ENTREPRENEURIAL COMPETENCES

Perseverance, determination, ambition

Even if you succeed in winning the customer, you must reckon with the fact that they may be disloyal and switch to another competitor. As a result, you will need to win them back or reach and impress new customers. This means that it's not just in the start-up phase that you need persistence and tenacity, but throughout the life of your business.

Step 1

Identify:

- Would you describe yourself as ambitious?
- Are you persistent?
- Do you have the perseverance to pursue a long-term goal?

.....

.....

.....

.....

.....

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Perseverance, determination, ambition

Step 2

Describe:

- In what situation have you consistently and persistently pursued goals that you have set yourself, and not been deterred by setbacks?
- In which lengthy projects have you demonstrated perseverance?

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Perseverance, determination, ambition

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

Perseverance, determination, ambition

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

.....

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

.....

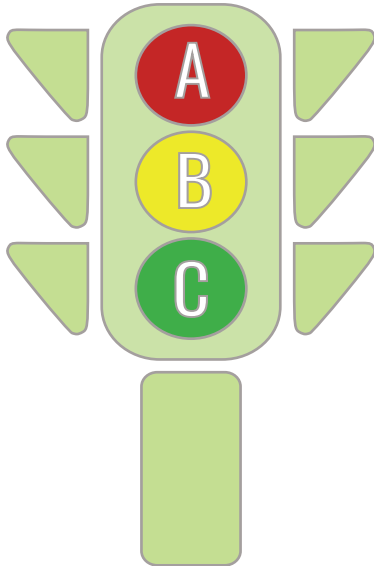


MY ENTREPRENEURIAL COMPETENCES

Perseverance, determination, ambition

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |



MY ENTREPRENEURIAL COMPETENCES

Perseverance, determination, ambition

I have demonstrated these entrepreneurial Competences in this context:

| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| The ability to motivate and persuade others | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Self-efficacy, self-confidence | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Planning, organisation and management skills | | | |
| Ability to make decisions and take responsibility | | | |
| Problem-solving skills | | | |
| Willingness to learn | | | |
| Teamwork ability | | | |
| Leadership skills | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

Creativity; visionary and innovative thinking; sense of opportunities

d) Are you a creative, imaginative and visionary person with a sense for opportunities?

As an entrepreneur, you should be both a realist and a visionary. Of course, you need a solid foundation on which to build your business. But you should also have a vision that links you to your professional future. You should have an idea of what your work will look like, but above all how your business idea will develop, how you will win customers and how you will successfully establish yourself on the market. As a visionary, you should have a visual idea of where you will be in two, five or ten years' time. However, these ideas of the future must not be plucked out of thin air. Rather, a visionary always keeps an eye on actual conditions and constantly checks their goals against reality.



Marie-Therese Geetz:

As an entrepreneur, you should never lose sight of your own company vision. You have to be brave, but not naive.

Visions are therefore important in order to pursue a goal consistently. But they are also so much more than that. They make you creative and help you develop methods and strategies for reaching your goal. They open your eyes so that you can recognise opportunities and develop new ideas. And at the same time, your visions of the future act as a driving force and motivator. They help you turn your ideas and dreams into reality, to get through difficult times and to keep sight of your goals, even in the face of setbacks. Visions are important for entrepreneurs because they motivate and help them achieve their goals.



MY ENTREPRENEURIAL COMPETENCES

Creativity; visionary and innovative thinking; sense of opportunities

Step 1

Identify:

- Do you often have creative and innovative ideas?
- Are you able to identify opportunities?
- Do you have a vision that you're pursuing?

.....

.....

.....

.....

Step 2

Describe:

- In which area have you developed creative ideas and solutions?
- In which situation have you discovered and taken advantage of an opportunity?
- Where have you shown that you are able to develop visions and pursue visions?

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Creativity; visionary and innovative thinking; sense of opportunities

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

Creativity; visionary and innovative thinking; sense of opportunities

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

.....

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

.....

.....

.....

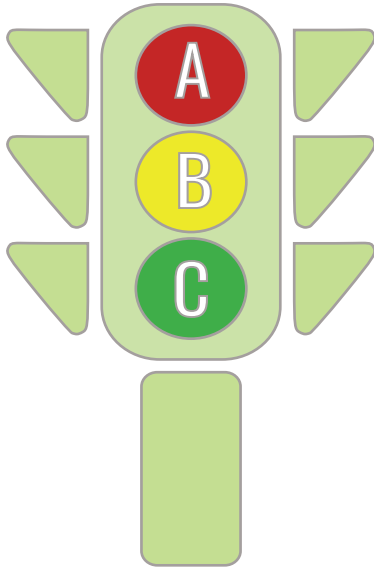


MY ENTREPRENEURIAL COMPETENCES

Creativity; visionary and innovative thinking; sense of opportunities

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |



MY ENTREPRENEURIAL COMPETENCES

Creativity; visionary and innovative thinking; sense of opportunities

I have demonstrated these entrepreneurial Competences in this context:

| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| The ability to motivate and persuade others | | | |
| Perseverance, determination, ambition | | | |
| Self-efficacy, self-confidence | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Ability to make decisions and take responsibility | | | |
| Planning, organisation and management skills | | | |
| Problem-solving skills | | | |
| Willingness to learn | | | |
| Teamwork ability | | | |
| Leadership skills | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

Self-efficacy, self-confidence

e) Are you confident and do you believe in your own abilities?

As an entrepreneur you should not only believe in your idea, but also in your ability to make it happen. You should have the necessary self-confidence to represent your idea and convince others of it.



Kosta Petrov:

I guess in the beginning the most important thing is to believe 100% in what you are doing and to learn to look at the big picture. There will be so many things that will try to distract you from your goal but with the right belief

and a lot of hard work, there isn't a thing you cannot achieve.

You should also have trust on yourself and faith in your abilities. You should be convinced that you have the Competences to achieve your goals and realise your vision. Trusting your own Competences gives you energy and confidence. This in turn gives others confidence in you. Your customers, suppliers, service providers or investors like *business angels* will only trust you if you trust yourself and your own ideas. Self-confidence is also an important competence when it comes to mastering difficult situations, coping with setbacks and accepting criticism – while continuing down your own path.



MY ENTREPRENEURIAL COMPETENCES

Self-efficacy, self-confidence

Step 1

Identify:

- Are you convinced by your own abilities?
- Are you confident that you can realise your ideas?
- Do you quickly lose courage or do you trust your abilities in such situations?

.....

.....

.....

.....

.....

Step 2

Describe:

- In what situation have you confidently implemented your ideas or represented your ideas to others?
- Where has your self-confidence helped you stay calm in difficult situations and allowed you to pursue your goal or represent your ideas?

.....

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Self-efficacy, self-confidence

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

Self-efficacy, self-confidence

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

.....

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

.....

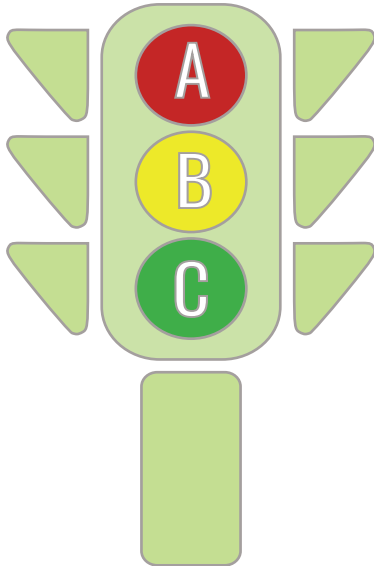


MY ENTREPRENEURIAL COMPETENCES

Self-efficacy, self-confidence

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |



MY ENTREPRENEURIAL COMPETENCES

Self-efficacy, self-confidence

I have demonstrated these entrepreneurial Competences in this context:

| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| The ability to motivate and persuade others | | | |
| Perseverance, determination, ambition | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Planning, organisation and management skills | | | |
| Ability to make decisions and take responsibility | | | |
| Problem-solving skills | | | |
| Willingness to learn | | | |
| Teamwork ability | | | |
| Leadership skills | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

Able to deal with stress, risks and uncertainty

f) Are you able to deal with stress, risks and uncertainty?

As a founder and entrepreneur, you are constantly faced with new challenges. You have to constantly make and correct decisions, often under time pressure. You are the contact person for customers, employees, service providers and multipliers such as journalists, and you have to plan, organise and manage. As an entrepreneur, you are “on duty” 24 hours a day, seven days a week. This can often be stressful.

Another stress factor in most companies: risks and uncertainties. Every decision carries the risk of having a negative impact. However, an entrepreneur has to take risks if they want to continue developing. They must invest in new technology or try new things in order to be competitive and fit for the future. They will not know for certain if the innovation will achieve the desired result or if it will fail. An entrepreneur must also be able to calculate if a risk is worth taking, or if it is too big of a risk.

Every company experiences rough patches – customers fail to materialise, delivery dates are missed, sales stagnate, a product can't be produced, financing is difficult. As an entrepreneur, you have to be able to deal with these situations.



Kosta Petrov:

I think seeing the big picture and not being caught in daily problems. It is so easy to panic but my strategy is to always ask myself – why is this in my movie and what can I learn from it.

Also, I think we need to stop taking everything so seriously. It is a business; it is not your life. The success or failures of your business do not define you. I am so much more than my business.



MY ENTREPRENEURIAL COMPETENCES

Able to deal with stress, risks and uncertainty

Step 1

Identify:

- Are you resilient?
- Do you like taking risks?
- How good are you at assessing risks?
- How do you deal with uncertainty?

.....

.....

.....

.....

Step 2

Describe:

- Where have there been stressful situations in which you have shown that you are resilient?
- In which situations have you taken a risk in order to achieve your goal?
- When have you proven that you can deal with uncertainty?

.....

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Able to deal with stress, risks and uncertainty

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

Able to deal with stress, risks and uncertainty

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

.....

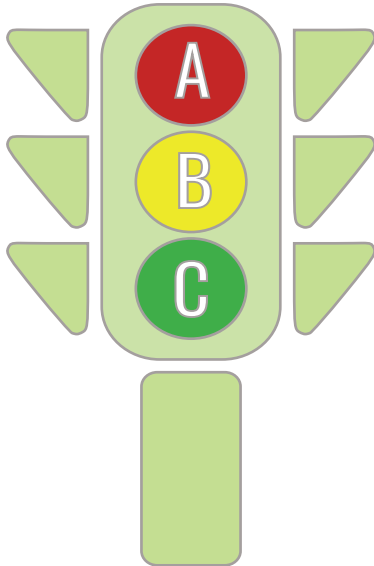


MY ENTREPRENEURIAL COMPETENCES

Able to deal with stress, risks and uncertainty

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |



MY ENTREPRENEURIAL COMPETENCES

Able to deal with stress, risks and uncertainty

I have demonstrated these entrepreneurial Competences in this context:

| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| The ability to motivate and persuade others | | | |
| Perseverance, determination, ambition | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Self-efficacy, self-confidence | | | |
| Planning, organisation and management skills | | | |
| Ability to make decisions and take responsibility | | | |
| Problem-solving skills | | | |
| Willingness to learn | | | |
| Teamwork ability | | | |
| Leadership skills | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

Planungs-, Organisations- und Management-Fähigkeiten

g) Are you good at planning, organising and managing?

Are you a 'doer'? Are you good at analysing, setting goals and then planning, organising and managing accordingly? Do you like implementing ideas that you have developed yourself? Are you hands-on when it comes to implementing ideas? These are skills you need as an entrepreneur.

Entrepreneurial planning, organisation and management includes good time management. After all, as an entrepreneur, you need to make the most of your time.

So make sure you also learn to delegate tasks and work to others. You need to check how much of your time you spend on different tasks and customers. In a growing company, sometimes even in the early days, you have to take time away from the day-to-day business to take care of management, control and strategy.



MY ENTREPRENEURIAL COMPETENCES

Planning, organisation and management skills

Step 1

Identify:

- Do you always want to put ideas into practice as quickly as possible?
- Are you good at managing appointments, schedules and deadlines?
- Have you ever delegated tasks and responsibilities to others in a project in order to concentrate on your management tasks?

.....

.....

.....

.....

Step 2

Describe:

- In what situation have you demonstrated that you are a structured worker?
- In what situation have you planned and organised something?
- In which area or task have you taken over the management of a project?

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Planning, organisation and management skills

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

Planning, organisation and management skills

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

.....

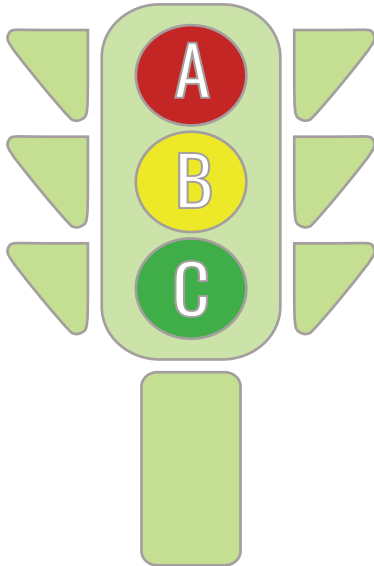


MY ENTREPRENEURIAL COMPETENCES

Planning, organisation and management skills

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |



MY ENTREPRENEURIAL COMPETENCES

Planning, organisation and management skills

I have demonstrated these entrepreneurial Competences in this context:

| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| The ability to motivate and persuade others | | | |
| Perseverance, determination, ambition | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Self-efficacy, self-confidence | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Ability to make decisions and take responsibility | | | |
| Problem-solving skills | | | |
| Willingness to learn | | | |
| Teamwork ability | | | |
| Leadership skills | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

Ability to make decisions and take responsibility

h) Can you make decisions independently and in a goal-oriented manner?

Having specific goals is important for being able to make decisions independently and then consistently pursue the path you have chosen. Hesitating for too long and constantly seeking advice can lead to an inability to take action and result in missed opportunities, allowing competitors to benefit from making quick and effective decisions.

The ability to make and implement decisions shows that you are not afraid to act independently, to take responsibility and to bear the consequences of your actions. It also means sticking with it when something is not going as planned, not blaming others and not making excuses when there are problems. To make decisions and assume responsibility is to take control of the situation and guide development. When you're going in new directions, there's always a chance of making bad decisions. In this situation, it is important to acknowledge mistakes and take responsibility. If you're able to do this, you will be able to reverse the wrong decision and take a new direction.



MY ENTREPRENEURIAL COMPETENCES

Ability to make decisions and take responsibility

Step 1

Identify:

- Do you trust yourself making decisions?
- Are there any situations where others ask you to make decisions because you are particularly good at it?
- Do you find it easy to assume responsibility for your actions and their consequences?

.....

.....

.....

.....

Step 2

Describe:

- In which area or activity have you taken responsibility for a decision?
- In what situation have you shown that you take responsibility for the consequences of your decisions?

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Ability to make decisions and take responsibility

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

Ability to make decisions and take responsibility

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

.....

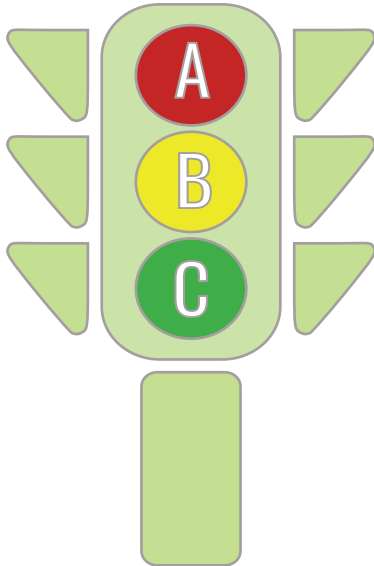


MY ENTREPRENEURIAL COMPETENCES

Ability to make decisions and take responsibility

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |



MY ENTREPRENEURIAL COMPETENCES

Ability to make decisions and take responsibility

I have demonstrated these entrepreneurial Competences in this context:

| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| The ability to motivate and persuade others | | | |
| Perseverance, determination, ambition | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Self-efficacy, self-confidence | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Planning, organisation and management skills | | | |
| Problem-solving skills | | | |
| Willingness to learn | | | |
| Teamwork ability | | | |
| Leadership skills | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

Problem-solving skills

i) Are you good at solving problems?

There are always unforeseen events and developments when setting up and running a company. As a founder or entrepreneur, you need to be able to analyse problems, identify how they can be resolved, and then put all your energy into a solution. This means that you should have the ability to confront a problem rather than suppressing it or trying to ride it out. You should be solution-oriented rather than blame-oriented, i.e. you shouldn't search for culprits or try to assign blame, but rather focus on finding a solution in order to resolve the problem as quickly as possible. This will allow you to clear the way for success.



MY ENTREPRENEURIAL COMPETENCES

Problem-solving skills

Step 1

Identify:

- Can you analyse problems to determine the cause?
- Do you look for reasons, culprits or justifications for problems or do you focus on solutions?

.....

.....

.....

.....

Step 2

Describe:

- In which areas have you faced an emerging problem and sought a solution?

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Problem-solving skills

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

Problem-solving skills

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

.....

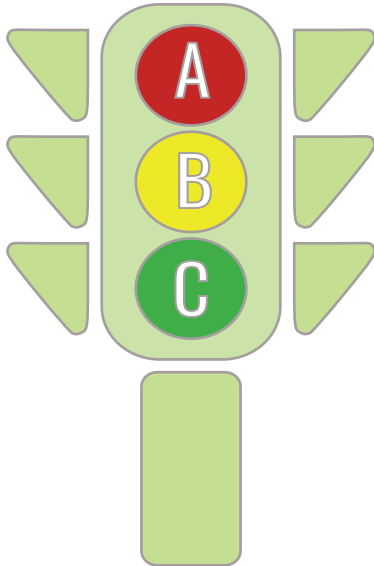


MY ENTREPRENEURIAL COMPETENCES

Problem-solving skills

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |



MY ENTREPRENEURIAL COMPETENCES

Problem-solving skills

I have demonstrated these entrepreneurial Competences in this context:

| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| The ability to motivate and persuade others | | | |
| Perseverance, determination, ambition | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Self-efficacy, self-confidence | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Planning, organisation and management skills | | | |
| Ability to make decisions and take responsibility | | | |
| Willingness to learn | | | |
| Teamwork ability | | | |
| Leadership skills | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

Willingness to learn

j) Are you willing to learn?

Curiosity, the willingness to learn new things and the constant desire to improve established processes or procedures are important ingredients of a successful company. Entrepreneurs should never be satisfied with what they have already achieved, but should always check for places where they can continue to optimise.

Sometimes the external circumstances, the framework conditions for the start-up project and even our own views or plans change. As a founder and entrepreneur, you should react flexibly to changes and not stick rigidly to previous decisions. It is important that you keep a clear view of your goal, but are prepared to adjust the process or approach so that you can achieve it.

Even mistakes can be an opportunity to make changes. View mistakes as an opportunity to learn and to improve.



Kosta Petrov:

You just look for the lessons and of course, fail, fail and fail! We are all afraid of failures but let's be realistic, when you run a business the chances for failure are bigger than achieving success so you just have to learn to fail a lot and learn with each failure. It is very hard to accept this but once you see that with each failure comes great success you will never be afraid of failing.



MY ENTREPRENEURIAL COMPETENCES

Willingness to learn

Step 1

Identify:

- Do you stick to established plans?
- Are you able to react flexibly to changes?
- Are you open to criticism?

.....

.....

.....

.....

Step 2

Describe:

- In what situation have you shown ambition to optimise specific areas or processes?
- In which situations have you accepted criticism and corrected your actions accordingly?
- When have you drawn conclusions from a mistake that turned out to be beneficial?

.....

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Willingness to learn

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

Willingness to learn

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

.....

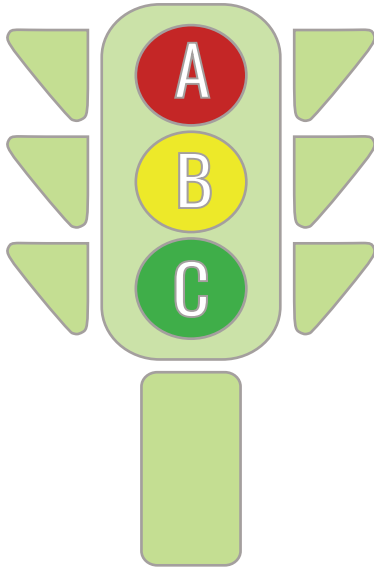


MY ENTREPRENEURIAL COMPETENCES

Willingness to learn

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |



MY ENTREPRENEURIAL COMPETENCES

Willingness to learn

I have demonstrated these entrepreneurial Competences in this context:

| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| The ability to motivate and persuade others | | | |
| Perseverance, determination, ambition | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Self-efficacy, self-confidence | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Planning, organisation and management skills | | | |
| Ability to make decisions and take responsibility | | | |
| Problem-solving skills | | | |
| Teamwork ability | | | |
| Leadership skills | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

Teamwork ability

k) Do you work well with other people?

Whether you want to start a *B2B* or a *B2C* business, you will always be working with others. Good collaboration with others requires commitment. That means taking projects, plans and cooperation seriously. Being committed means standing by what you say. It also means taking what others say and think seriously. Commitment leads to reliability – and that in turn is an important basis for trusting cooperation.

As an entrepreneur, you need a team that reliably sticks to agreements and pursues goals. For a team to be committed and reliable, you yourself must demonstrate that these values are important for cooperation.



MY ENTREPRENEURIAL COMPETENCES

Teamwork ability

Step 1

Identify:

- Do you work well with other people?
- Would you describe yourself as a team player?

.....

.....

.....

.....

Step 2

Describe:

- In which areas have you worked successfully with others in a team?

.....

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Teamwork ability

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

Teamwork ability

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

.....

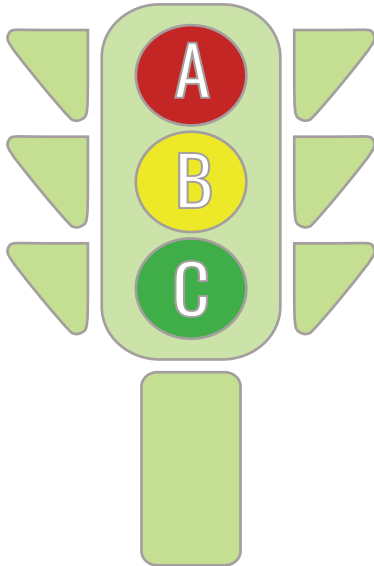


MY ENTREPRENEURIAL COMPETENCES

Teamwork ability

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |



MY ENTREPRENEURIAL COMPETENCES

Teamwork ability

I have demonstrated these entrepreneurial Competences in this context:

| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| The ability to motivate and persuade others | | | |
| Perseverance, determination, ambition | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Self-efficacy, self-confidence | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Planning, organisation and management skills | | | |
| Ability to make decisions and take responsibility | | | |
| Problem-solving skills | | | |
| Willingness to learn | | | |
| Leadership skills | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

Leadership skills

1) Do you have leadership qualities?

People with leadership skills are characterised by their ability to structure and plan their work well, and to delegate and coordinate tasks. As a leader, I have to be able to entrust operative tasks to others so that I can focus more on strategic tasks, management and financial control.



Kosta Petrov:

The people part was very pronounced. I managed a team in Dubai so I think I was pretty good in management but when I started my business, I realized that I have so much more to learn. I learned with time that having a successful team is not just about great management skills but also developing psychological skills and sometimes supernatural skills. With time I realized that the most important thing is the company's vision and how to translate that vision to an individual level because at the end of the day each employee has their own dreams and ambitions. If you achieve to connect your company's vision with your employee's vision than you are destined for success.

Leadership is also demonstrated in the ability to guide, motivate and inspire others to achieve a common goal. For this, a leader must be credible and trustworthy.



MY ENTREPRENEURIAL COMPETENCES

Leadership skills

Step 1

Identify:

- Can you delegate tasks?
- Can you lead others?
- Are you credible and trustworthy?

.....

.....

.....

.....

Step 2

Describe:

- In which areas have others joined you and demonstrated their faith in you?
- In which situation have you ever guided the work of others?
- In what capacity have you assigned tasks to others in order to focus on strategic tasks?

.....

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Leadership skills

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

Leadership skills

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

.....

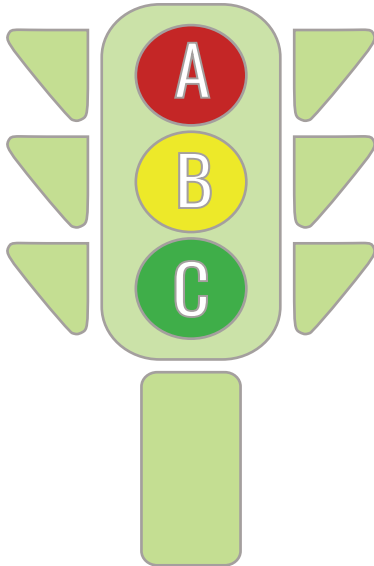


MY ENTREPRENEURIAL COMPETENCES

Leadership skills

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |



MY ENTREPRENEURIAL COMPETENCES

Leadership skills

I have demonstrated these entrepreneurial Competences in this context:

| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| The ability to motivate and persuade others | | | |
| Perseverance, determination, ambition | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Self-efficacy, self-confidence | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Planning, organisation and management skills | | | |
| Ability to make decisions and take responsibility | | | |
| Problem-solving skills | | | |
| Willingness to learn | | | |
| Teamwork ability | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

Networking

m) Are you good at networking?

As an entrepreneur, you should be able to create a tightly knit network. Maintaining contact with customers, employees, business partners, service providers and multipliers is an important building block for the success of a company. Networking makes people aware of your business. That is just as important to the success of your business as the quality of the products.

In order to build such a network, you should enjoy approaching other people. It should be easy for you to identify the contact person relevant to your company, and to approach that person. During conversation, you should be able to present yourself and your company accurately and concisely, and also acquire important information about the other party. You should also enjoy maintaining relationships.



MY ENTREPRENEURIAL COMPETENCES

Networking

Step 1

Identify:

- Do you find it easy to establish and maintain relationships?

.....

.....

.....

.....

Step 2

Describe:

- In what context have you ever approached other people to make contacts?
- In which networks are you already active and how do you maintain these contacts?

.....

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

Networking

| Area | I did this |
|--------------------------------|------------|
| Hobby | |
| Family | |
| School | |
| Education/Studies | |
| Job | |
| Social engagement | |
| Extraordinary life experiences | |
| Entrepreneurial activity | |
| Other experiences | |



MY ENTREPRENEURIAL COMPETENCES

Networking

Step 3

Extract the facts

That's how I know... / I can... / I learnt the following...:

.....

.....

..

.....

.....

.....

.....

For my start-up/self-employment, this means:

I can / I know / I have learnt:

.....

.....

.....

.....

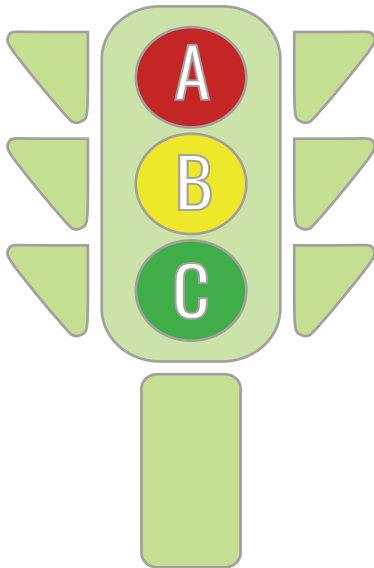


MY ENTREPRENEURIAL COMPETENCES

Networking

Step 4

| | |
|--------------------------|---|
| How I rate my competency | x |
|--------------------------|---|



| | |
|---------|--|
| Level A | |
| Level B | |
| Level C | |

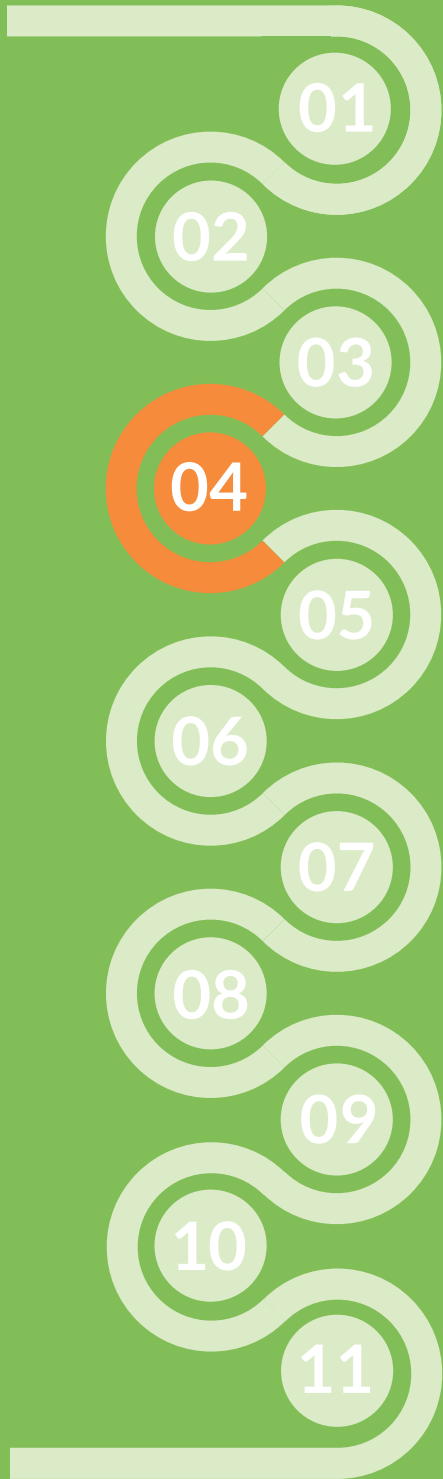


MY ENTREPRENEURIAL COMPETENCES

Networking

I have demonstrated these entrepreneurial Competences in this context:

| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| The ability to motivate and persuade others | | | |
| Perseverance, determination, ambition | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Self-efficacy, self-confidence | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Planning, organisation and management skills | | | |
| Ability to make decisions and take responsibility | | | |
| Problem-solving skills | | | |
| Willingness to learn | | | |
| Teamwork ability | | | |
| Leadership skills | | | |



4. MY ENTREPRENEURIAL COMPETENCES – A REVIEW



MY ENTREPRENEURIAL COMPETENCES

A REVIEW

In the previous chapter, you learnt about all the Competences a founder and entrepreneur should possess. You have also identified which of these Competences you already have and how strong they are. In this chapter, you will record in a table the Competences you possess and to which level you possess them.

To review your Competences, look back on what you have done so far. Enter the level that you determined for each of the Competences into the table.



MY ENTREPRENEURIAL COMPETENCES

A REVIEW

| | A | B | C |
|---|---|---|---|
| Enthusiasm and self-motivation | | | |
| The ability to motivate and persuade others | | | |
| Perseverance, determination, ambition | | | |
| Creativity; visionary and innovative thinking; sense of opportunities | | | |
| Self-efficacy, self-confidence | | | |
| Able to deal with stress, risks and uncertainty | | | |
| Planning, organisation and management skills | | | |
| Ability to make decisions and take responsibility | | | |
| Problem-solving skills | | | |
| Willingness to learn | | | |
| Teamwork ability | | | |
| Leadership skills | | | |
| Networking | | | |



MY ENTREPRENEURIAL COMPETENCES

A REVIEW

The Evaluation

Now you can see at a glance how strong your individual Competences are. The more Competences you possess at Level C, the more stable and resilient your foundation for starting up a business. Level-C strengths, i.e. particularly strong Competences, should be used to greatest effect when starting up your company.

Take a look again at the Competences you have at Levels A and B. Check: Will you be able to use the Competences at level B independently in relation to your self-employment? Will the situations be similar to those in which you have demonstrated your Competences so far? If so, you have strengths that are relevant for your start-up project. Or will the context of your self-employment be completely different, so that it will be difficult for you to apply your Competences? If this is the case, you should look at how you can strengthen your Competences so that you can use them in other situations as well. Talk to your ProfilPASS counsellor and consider together how you can succeed.



Ronald Mettke:

Before starting our business, we exchanged ideas with colleagues and experts, studied specialist literature and researched online. We also sought advice from the Chamber of Crafts.



MY ENTREPRENEURIAL COMPETENCES

A REVIEW

You should also seek advice if you have Level-A Competences. As all 13 competences form an important foundation for a successful start-up, you should consider strengthening these Competences in order to reach Level B or C in all of them. Please consult your ProfilPASS counsellor. Together, you can analyse your competence review and consider the impact it will have on your start-up project.

Identify Additional “Hidden Competences”

In the individual competence areas, you had the opportunity to indicate which other Competences were demonstrated in connection with the respective competence area. Use these references to review your Competences. Turn back. Check which other Competences have been demonstrated in the individual competence areas. Collect together these “hidden clues” to your strengths. This will give you an even more detailed picture of your Competences and their respective levels. This evaluation may show that certain Competences are more developed than it first seemed, because they manifest themselves in several areas.

Strengthen Your Competences

The matrix with the competence levels shows your strengths. It also shows your Competences that are less developed. As all the above-mentioned skills are important for the success of your start-up, you should recognise these weaker Competences and work to strengthen them.



MY ENTREPRENEURIAL COMPETENCES

A REVIEW

Note here which weaker Competences you would like to improve:

I would like to improve

.....

.....

.....

.....

.....

.....

My specific goal is

.....

.....

.....

.....

.....

.....

What I will do to strengthen this competence

.....

.....

.....

.....

.....

.....



MY ENTREPRENEURIAL COMPETENCES

A REVIEW

How I will determine if I have achieved my goal

.....

.....

.....

.....

.....

.....

By the way: If you have any questions on individual topics, please contact your ProfilPASS counsellor. They will be able to help you.



Marie-Therese Geetz:

You should always be aware of the risks and get help if you don't understand something. A coach can be hugely helpful and is a great investment. There are also support programmes for entrepreneurs.



5. MY
ENTREPRENEURIAL
QUALITIES



My Entrepreneurial Qualities

Now that you know your entrepreneurial Competences in detail, you should identify whether or not you have the personal skills required to start a business. This means: What qualities do you have? What defines your character? How would you describe yourself? Do you have any talents? In some areas, the qualities you identify may overlap with your previously determined Competences. This shows once again where your strengths lie.

It is not always easy to develop a personality profile for yourself. You should therefore ask a friend or family member to describe your qualities. All they need to do is go through the list below and tick the qualities that apply to you.

At the same time, go through the list yourself and identify the qualities that you possess. Then compare your self-assessment to that of the other person, i.e. your self-image with your external image.



My Entrepreneurial Qualities

External image

| (your name) is: | X | (your name) is: | X |
|-----------------------|---|---------------------------|---|
| analytical | | determined | |
| persistent | | proactive | |
| enthusiastic | | sociable | |
| tenacious | | creative | |
| resilient | | able to take criticism | |
| level-headed | | good at abstract thinking | |
| diplomatic | | brave | |
| discreet | | tidy | |
| disciplined | | practical | |
| assertive | | willing to take risks | |
| efficient | | self-reliant | |
| ambitious | | linguistically talented | |
| committed | | stress-resistant | |
| flexible | | tolerant | |
| holistic | | responsible | |
| patient | | goal-orientated | |
| precise | | reliable | |
| conscientious | | decisive | |



My Entrepreneurial Qualities

Self image

| I am | x | I am | x |
|---------------|---|---------------------------|---|
| analytical | | determined | |
| persistent | | proactive | |
| enthusiastic | | sociable | |
| tenacious | | creative | |
| resilient | | able to take criticism | |
| level-headed | | good at abstract thinking | |
| diplomatic | | brave | |
| discreet | | tidy | |
| disciplined | | practical | |
| assertive | | willing to take risks | |
| efficient | | self-reliant | |
| ambitious | | linguistically talented | |
| committed | | stress-resistant | |
| flexible | | tolerant | |
| holistic | | responsible | |
| patient | | goal-orientated | |
| precise | | reliable | |
| conscientious | | decisive | |



6. MY ENTREPRENEURIAL KNOWLEDGE

6

MY ENTREPRENEURIAL KNOWLEDGE

You now know what Competences you possess and what your entrepreneurial qualities are. However, you also need entrepreneurial knowledge and specialist knowledge in order to take your first step towards self-employment.



Marie-Therese Geetz:

I come from industry and analysed markets, customers and competitors in my position as product manager. This is an important part of the business plan and was not new territory for me. I was also familiar with numerical analyses and projections, budget plans and project planning. I had done all this on a regular basis. Catering was also nothing new, as I had done this to finance my studies. I had already been responsible for goods and personnel planning, event organisation and day-to-day business, so I knew what to expect. I knew, however, that I didn't have much commercial knowledge, as I hadn't completed any classic industry training. I therefore undertook training courses at the Chamber of Industry and Commerce.

Of course, you should also be familiar with the area in which you are looking to work. If you want to open a café, you should be familiar with the gastronomy; if you want to work as a coach, you should have completed the relevant training. If you want to become a photographer, not only should you be able to use your camera well, you should also be familiar with topics such as image composition, lighting and image editing.



MY ENTREPRENEURIAL KNOWLEDGE

You should therefore check whether or not you have the specialist and industry knowledge required.

Regardless of your project and the industry in which you want to start your business, there is some basic knowledge that every entrepreneur needs. They include:

- **Commercial know-how,**
- **Business knowledge,**
- **Accounting,**
- **Tax law,**
- **Basic knowledge of trademark law, patent law or labour law, if applicable,**
- **Data protection,**
- **Marketing,**
- **Sales.**



Marie-Therese Geetz:

Every entrepreneur needs a foundation of commercial knowledge. This is not part of the business plan, but anyone who wants to become self-employed should be aware of it.

It sound like a lot. But you won't necessarily need a deep and comprehensive understanding of all of these topics for your business, just a basic awareness.

This basic knowledge can usually be acquired through seminars for start-ups. Ask your Chamber of Commerce or Chamber of Crafts if you

6

MY ENTREPRENEURIAL KNOWLEDGE

want to become self-employed in a craft. Local business development agencies, trade associations and professional associations can also provide information about what is on offer for start-ups. Business incubators can be found in many cities. Here you can exchange ideas with other fresh start-ups.

Basic knowledge can also be acquired through various online platforms. This is knowledge that you should definitely acquire. You usually don't need much more, but certainly no less.



Ronald Mettke:

Above all, we were helped by discussions with colleagues and the Chamber of Crafts.

By the way: If you have any questions on individual topics, please contact your ProfilPASS counsellor. They will be able to help you.



Marie-Therese Geetz:

I researched online and then undertook further training. I do this on an ongoing basis, because as the business develops, so do the requirements.



7. FRAMEWORK CONDITIONS AND RESOURCES FOR START-UPS

7

FRAMEWORK CONDITIONS AND RESOURCES FOR START-UPS

You have now looked at all start-up-relevant factors related to your person, your experience, your strengths, your abilities and your knowledge. The next step is to determine which framework conditions and resources you need in order to realise your start-up project. As you will analyse this topic in detail as part of your *business plan*, this chapter will simply provide some stimuli.



Marie-Therese Geetz:

A sound business plan is an absolute must as it forms the basis of a solid business. You should use realistic figures, however, because rough calculations will come back to haunt you later on.

Answer our questions in advance. Be honest, because all the conditions mentioned are important for successfully starting up a business. Even answering “no” can be an opportunity. It will offer insights into which aspects you should focus on more intensively. This gives you the opportunity to better prepare for your start-up project and to minimise risks in advance.

7

FRAMEWORK CONDITIONS AND RESOURCES FOR START-UPS



Marie-Therese Geetz:

It is important to analyse your future business accurately, not just make a rough calculation. You have to question yourself and determine whether or not you want to start the business no matter what the consequences and whether or not the project fits in with your current lifestyle. Starting a company requires a lot of strength, commitment and a lot of hard work, and there's usually a high level of investment required.

By the way: If you have any questions on individual topics, please contact your ProfilPASS counsellor. They will be able to help you.



FRAMEWORK CONDITIONS AND RESOURCES FOR START-UPS

Financial resources

Do you have the financial means to realise your project on your own?
If you need financial support

- Do you know what your *capital requirements* are?
- Do you have financial reserves?
- Will you need *borrowed capital*?
- Do you know what your running costs will be?
- Will you be able to cover the running costs with your earnings?
- Do you have a partner who is financially secure?
- Do you know who could help you if you need financial support?
- Will the amount of support be sufficient?
- Do you know the conditions under which you will receive support?
- Can you imagine being financially short during the first few years of the company?
- Have you calculated how long it will take to *break-even*?
- Do you know when you will have achieved a financially sound basis for your company?

7

FRAMEWORK CONDITIONS AND RESOURCES FOR START-UPS

Technical Resources/Infrastructure

- Do you know what kind of infrastructure you need?
- Do you need to rent an office/shop?
- Do you need to buy office equipment?
- Do you need to invest in machinery for production?
- Do you need technical equipment?



Marie-Therese Geetz:

It's really important to discuss your project with your partner/family and friends. Their feedback acts as an initial assessment of the idea. And their support and understanding is hugely important, of course.

7

FRAMEWORK CONDITIONS AND RESOURCES FOR START-UPS

Personal Situation

- Do you have (small) children or dependent parents who need your support?
- Does your family support your start-up project?
- Will friends and family understand if you have less time for them, especially during the start-up phase?
- Can you imagine forgoing holidays during the first years of self-employment?
- Can you rely on friends/family if you need help?
- Are you fit and healthy so that you can cope with the physical strain of starting up a business?
- Can you realise your project on your own?
- Do you know who you can turn to if you need help?



Marie-Therese Geetz:

My husband helped me a lot in every situation, including as a sparring partner during the concept development, where he questioned several aspects. He also helped with converting the campervan, which we mostly did

ourselves. Now the business is running, he always has my back.



8. MY GOALS



MY GOALS

Now that you have completed the ProfilPASS for Start-Ups, you know which entrepreneurial Competences you possess, which Competences you need to strengthen, which qualities you have and which resources are available to you. You also know which tasks you still have to take care of and which skills and knowledge you still need to acquire in order to take become self-employed.

In this chapter, you will learn how to pursue your goal of becoming self-employed. Make an agreement with yourself. Write down which tasks you want to complete and by when you want to complete them. Specify exactly what you are going to do. Set realistic time periods for implementing the individual measures and tasks.

I want to achieve this goal:

.....

.....

.....

.....

.....

.....

.....

.....



MY GOALS

I want to achieve my goal in this time frame:

.....
.....
.....
.....
.....
.....

Before I can achieve my goal, I need:

.....
.....
.....
.....
.....
.....

I will overcome this hurdle by:

.....
.....
.....
.....
.....
.....

I will take the following measures:

1.
2.
3.



MY GOALS

I will strengthen these Competences:

.....

.....

.....

.....

.....

.....

.....

.....

I will strengthen these Competences in this time frame:

.....

.....

.....

.....

.....

Before I can achieve this goal, I need:

.....

.....

.....

.....

.....



MY GOALS

I will overcome this hurdle by

.....

.....

.....

.....

.....

I will take the following measures:

1.
2.
3.

I will acquire this knowledge:

.....

.....

.....

.....

.....

.....



MY GOALS

I will acquire this knowledge in this time frame:

.....
.....
.....
.....
.....

Before I can achieve this goal, I need:

.....
.....
.....
.....
.....

I will overcome this hurdle by:

.....
.....
.....
.....
.....

I will take the following measures:

1.
2.
3.



MY GOALS

I will change these framework conditions:

.....

.....

.....

.....

.....

.....

.....

.....

I will achieve this goal in this time frame:

.....

.....

.....

.....

.....

.....

Before I can change these framework conditions, I need:

.....

.....

.....

.....

.....

.....



MY GOALS

I will overcome this hurdle by:

.....

.....

.....

.....

.....

I will take the following measures:

1.
2.
3.

I will acquire these resources:

.....

.....

.....

.....

.....

.....

.....



MY GOALS

I will achieve this goal in this time frame:

.....
.....
.....
.....
.....
.....

Before I can acquire these resources, I need:

.....
.....
.....
.....
.....
.....

I will overcome this hurdle by:

.....
.....
.....
.....
.....
.....

I will take the following measures:

1.
2.
3.

8

MY GOALS

3

I will dedicate myself to these measures and tasks over the next **three** months:

.....

.....

.....

.....

6

I will dedicate myself to these measures and tasks over the next **six** months:

.....

.....

.....

.....

12

I will dedicate myself to these measures and tasks over the next **twelve** months:

.....

.....

.....



9. GLOSSARY



GLOSSARY

1. Business plan

Structured and detailed description of a business idea. It contains all information relevant to a successful start-up: the founder and their qualifications; the concept of the company; the location; market and competitor analysis; information on the target group and the marketing strategy. The core of the business plan is the set of figures detailing the investment, capital and personal requirements; financing; cost planning; profitability forecast and liquidity plan.

2. B2B

This acronym stands for business-to-business. It refers to transactions between businesses – as opposed to B2C. This means: The business sells its products exclusively to other businesses.

3. B2C

B2C is the acronym for business-to-consumer. This means business where the end consumer is the customer. This could be a bakery, a car dealership or even an online shop – essentially any business that targets consumers as buyers.

4. Credit rating

Creditworthiness.

5. Break-even

This term indicates the point at which the proceeds from the sale of a product are exactly the same as the cost of producing it. Revenue and expenditure are balanced.

6. Business angels

Managers or entrepreneurs who contribute their capital and knowledge to young companies.

7. Income tax

The tax that you must pay from your income to the state.

8. Freelancer

Self-employed persons who do not operate a business. These include, for example, doctors and therapists, journalists and scientists. Overview of freelance professions: www.freie-berufe.de.



GLOSSARY

9. Borrowed capital

Credit or a loan taken out to start up your business.

10. Business

Businesses include shops, craft workshops or service providers such as hairdressing salons. To run a business, you require a business licence. This can be obtained by registering your business with your town or municipality.

11. Business tax

A tax that is levied on the income of commercial enterprises. It varies from region to region and is paid to the municipality where the company is located.

12. Start-up grant

If certain conditions are met, the Employment Agency supports start-ups with a start-up grant for a limited period.

13. Capital requirement

The term refers to the total amount needed to set up a business: the purchase of machinery or vehicles, rent, advertising, wages, goods and your own income.

14. Small start-up

A small start-up is one where the financing requirement for the company is less than 25,000 euros.

15. KPI

This acronym stands for Key Performance Indicator. The key figures that measure a company's performance.

16. Liquidity

A company's ability to meet its current payment obligations. When creating a liquidity plan for the business plan, you calculate whether your monthly revenue is sufficient to cover running costs.

17. SMEs

Small to medium-sized enterprises with a maximum turnover of 500 million euros. They make up 99.6 percent of companies in Germany and generate 35 percent of sales.



GLOSSARY

18. Sideline start-up

A form of small start-up. The founder has another full-time job and starts up the company as a secondary occupation.

19. Pitch

A convincing presentation of the business idea or the company in a few seconds. Often takes place at events where several companies compete to “pitch” the most convincing idea.

20. Profitability

The parameter used to measure the economic viability of a company. Usually forecast for three years. The profitability forecast shows how the company’s turnover will develop and how high costs will be. This determines whether or not the company is profitable.

21. Value Added Tax

All products and services are subject to VAT. This is shown on the invoice and paid to the tax office. As an entrepreneur, you can deduct the VAT paid on your own invoices.

22. Scaling

Scaling refers to the ability of a business model to grow without fixed costs and expenses increasing accordingly.



10. LINKS



Links

There are a large number of organisations and institutions that offer advice to those interested in starting a company and support them on their journey to self-employment. They offer practical help, advice and sometimes even financial support. We have put together a few contacts that are active across Germany. We have focused primarily on government departments and other official institutions.

Start Ups Ireland

Insights into the Tech Startup scene or tips on how to manage your startup

www.startups.ie

Citizens Information

Setting up a business in Ireland

https://www.citizensinformation.ie/en/employment/types_of_employment/self_employment/setting_up_a_business_in_ireland.html

Small Business Advice

Business advice programme

<http://smallbusinessadvice.ie/>

Business in Ireland

Official Government of Ireland site on tools and guidance for businesses

<https://www.gov.ie/en/category/business/>

CRO – Companies Registration Office

Free advice and Information for Businesses

www.cro.ie



Links

Enterprise Ireland

Enterprise Ireland is the government organisation responsible for the development and growth of Irish enterprises in world markets

<https://www.enterprise-ireland.com/>



Bibliography

EntreComp: The Entrepreneurship Competence Framework. Hg.: Margherita Bacigalupo, Panagiotis Kampylis, Yves Punie, Godelieve Van den Brande. Luxembourg: Publication Office of the European Union 2016. (<https://kurzelinks.de/EntreComp>)

Erpenbeck, John und Volker Heyse. Kompetenztraining – 64 Modulare Informations- und Trainingsprogramme. Stuttgart 2009.

ProfilPASS. Stärken kennen – Stärken nutzen. Hg.: Deutsches Institut für Erwachsenenbildung – Leibniz-Zentrum für Lebenslanges Lernen, Institut für Entwicklungsplanung und Strukturforchung. Bielefeld (wbv Media) 3. Aufl. 2016. (<http://www.profilpass.de/download>)

ProfilPASS in Einfacher Sprache. Meine Entdeckungsreise zu mir selbst. Hg.: Deutsches Institut für Erwachsenenbildung – Leibniz-Zentrum für Lebenslanges Lernen. Bielefeld (wbv Media) 2018. (<https://scout.profilpass-international.eu/download>)

Soos, Julia. Motive und unternehmerische Kompetenzen von GründerInnen technologieorientierter Unternehmen. Graz 2017.

van Lakerveld, Jaap und Joost de Zoote. Acquiring the key competence of a sense of initiative and entrepreneurship. Universität Leiden 2013. (<https://kurzelinks.de/Competences>)



11. Conversations with
Entrepreneurs



Conversations with Entrepreneurs



Marie-Therese Geetz, Owner of Bullicious Events

The key facts of her professional career:

- Law degree
- 14 years in product management

Company founded in: March 2018

Name of company: **Bullicious Events**

Company profile: mobile coffee and event bar in a vintage campervan, individual catering for weddings, trade fairs, company events and special occasions.

More information: <https://www.bullicious.events/>

What motivated you to become self-employed?

Marie-Therese Geetz: My last company underwent massive restructuring, leading to a global setup where there was no room for several local departments. I saw my redundancy as a chance to re-invent myself. I had long held the dream of setting up my own business in the catering industry, and this was the push I needed.

What significance did your dream of owning your own company have on your start-up project?

Marie-Therese Geetz: Being made redundant was a huge blow to my ego; I had a supposedly secure job, or so I thought. It was clear to me that I didn't want to experience something like that again. My dream of having something of my own gave me confidence and was my escape. I had a plan and wasn't faced with having nothing ahead of me.



Conversations with Entrepreneurs

What skills did you require to turn your start-up into reality?

Marie-Therese Geetz: First and foremost, I needed the courage and confidence that I could succeed. The will to educate myself further and to acquire the skills I lacked. Also, an eye for the big picture. Self-employment requires entrepreneurial thinking. It therefore helps a lot if you have already analysed a business or a project. Because a business plan is the basis of every start-up. It covers every facet of the future business, with figures at the core.

How did you determine whether or not you had the skills and Competences you needed?

Marie-Therese Geetz: : I started with the business plan and looked at all areas of my future business. In the process, you find out a lot about your abilities and your entrepreneurial thinking. I made checklists of what I would need at each stage of starting the business, such as the business registration and catering licence. I then did some relevant training. Every entrepreneur needs a foundation of commercial knowledge. This is not part of the business plan, but anyone who wants to become self-employed should be aware of it.

Where did you acquire these skills/Competences?

Marie-Therese Geetz: I come from industry and analysed markets, customers and competitors in my position as product manager. This is an important part of the business plan and was not new territory for me. I was also familiar with numerical analyses and projections, budget plans and project planning. I had done all this on a regular basis. Catering was also nothing new, as I had done this to finance my studies. I had already been responsible for goods and personnel planning, event organisation and day-to-day business, so I knew what to expect. I knew, however, that I didn't have much commercial knowledge, as I hadn't completed any classic industry training. I therefore undertook training courses at the Chamber of Industry and Commerce.



Conversations with Entrepreneurs

How had you demonstrated these skills/Competences?

Marie-Therese Geetz: I am a communicative person and it is important to me that my guests feel comfortable. Even when I was studying, I had many regular customers, who always felt welcome and valued by me. It's the little things that make the difference. If you're engaged and remember what your guests drank the last time they visited, this gives them a great feeling of belonging and having left a lasting impression. This builds a bond and these customers will enjoy coming back.

What did you do to acquire the Competences that you didn't have when you started the company?

Marie-Therese Geetz: I researched online and then undertook further training. I do this on an ongoing basis, because as the business develops, so do the requirements.

What skills are particularly important to an entrepreneur in your experience?

Marie-Therese Geetz: You have to be brave and believe in yourself, but you can't go into things naively. It is important to analyse your future business accurately, not just make a rough calculation. You have to question yourself and determine whether or not you want to start the business no matter what the consequences and whether or not the project fits in with your current lifestyle. Starting a company requires a lot of strength, commitment and a lot of hard work, and there's usually a high level of investment required.

What significant challenges or hurdles did you encounter when setting up your company/have you encountered since?

Marie-Therese Geetz: Financing was a major hurdle, as the banks have very strict requirements, especially for catering projects. It was also a real challenge to do everything alone. It helps a lot when



Conversations with Entrepreneurs

you have someone to talk to. A mentor is worth their weight in gold during the start-up phase. You're doing a lot of things for the first time and it's exhausting and time-consuming to always have to read and find out everything for yourself.

Converting the campervan was also challenging because nothing fit the norms or standard dimensions, but I had to make it comply with certain food regulations.

Who or what helped you cope with these?

Marie-Therese Geetz: My husband helped me a lot in every situation, including as a sparring partner during the concept development, where he questioned several aspects. He also helped with converting the campervan, which we mostly did ourselves. Now the business is running, he always has my back.

How did you succeed in achieving your goal of self-employment?

Marie-Therese Geetz: With the support of my family.

Do you have any final recommendations to pass on to future business owners based on your experiences?

Marie-Therese Geetz: As an entrepreneur, you should never lose sight of your own company vision. You have to be brave, but not naive. A sound business plan is an absolute must as it forms the basis of a solid business. You should use realistic figures, however, because rough calculations will come back to haunt you later on. A timetable for the start-up phase helps immensely. You have to know what you need to do and when you need to do it. This will ensure you don't get bogged down and forget something. You should always be aware of the risks and get help if you don't understand something. A coach can be hugely helpful and is a great investment. There are also support programmes for entrepreneurs. It's really important to discuss your project with your partner/family and friends. Their feedback acts as an initial assessment of the idea. And their support and understanding is hugely important, of course.



Conversations with Entrepreneurs



Kosta Petrov, founder of the company “P World”

Education: BA in Political Sciences

Date of your business formation: November 2010.

Profile of your business: **P World** is an international creative agency organizing HR, PR and marketing events in 40 countries around the world including the US, Canada, Norway, Finland, Iceland, Turkey, Egypt and South Korea. At P World, we were the first international agency ever to organize a global marketing and HR event in the Islamic Republic of Iran.

More information: <https://www.thepworld.com/>

What did motivate you for starting your own business?

Kosta Petrov: I had never dreamt of becoming an entrepreneur – I actually quite enjoyed my corporate life. I started my career in Prague and then moved to Dubai where I was director at one of the Middle East’s leading events agencies. I had a dream life and a dream job. However, the 2008 recession changed everything. The life I built in Dubai slowly started disappearing and at the same time I became a father. In those moments of constant stress and anxiety attacks, I made the decision to take control of my life. So, I packed my suitcases and went back home after 11 years of living abroad and started my own business. It was the hardest but at the same time most rewarding decision I have ever made in my life.



Conversations with Entrepreneurs

Which relevance did the dream of having your own business have for your start-up plans

Kosta Petrov: My dream was more related to creating a positive change in the business world. I had the same dream even when I had my corporate job. When we launched P World, my main goal was to change business reality. A lot of people found our mission and vision too optimistic but when I look back at our achievements, I see that our mission and the way we conduct our business is all about changing reality. We were the first ones to organize global business events and to bring global brands to markets such as Azerbaijan, Georgia, Kazakhstan, Morocco, Serbia, Croatia. We were also the first agency ever to organize a global marketing event in Iran. I remember sitting at our first event in Iran and thinking- this is it, this is changing reality.

Which skills did you need for realizing your start-up plans?

Kosta Petrov: I honestly think that you can never be fully prepared for a start up life. I think you learn as you go. In the past 8 years I have learned so many lessons- some of them through positive events and others from traumatic events which I was not prepared for and no one told me about. I guess in the beginning the most important thing is to believe 100% in what you are doing and to learn to look at the big picture. There will be so many things that will try to distract you from your goal but with the right belief and a lot of hard work, there isn't a thing you cannot achieve.

How did you assess whether you had the required skills and competences?

Kosta Petrov: I didn't have time to think about that – I just went for it. You will never ever be fully prepared for the life of start-up entrepreneur. You can read books and try to motivate yourself but the truth is that it is a very hard job to do and I guess that is why so many people fail. But it doesn't mean that it is impossible.



Conversations with Entrepreneurs

Where did you acquire these skills/competences?

Kosta Petrov: Since the business I started was based on organizing events, most of the skills when it comes to event organization I learned in my jobs in Prague and especially in Dubai. I had the skills to organize great events but I was never actually taught about the responsibilities that come with running a business

How did these skills/competences become apparent?

Kosta Petrov: I am a people's person so I guess this was the greatest skill that I had when I started my business, and overall in my career. I believe in my dreams and I am good in sharing my dreams and goals with others. It was so hard at the beginning to convince business experts from around the world to come to our events in the Middle East or Central Asia but we did it and most of my business contacts have always said that they came to all of these places because of me- they trusted my dream and my work. It is all about trust. Great businesses are all built on trust.

Which of your competences were already very pronounced, which were rather less distinct?

Kosta Petrov: The people part was very pronounced. I managed a team in Dubai so I think I was pretty good in management but when I started my business, I realized that I have so much more to learn. I learned with time that having a successful team is not just about great management skills but also developing psychological skills and sometimes supernatural skills. With time I realized that the most important thing is the company's vision and how to translate that vision to an individual level because at the end of the day each employee has their own dreams and ambitions. If you achieve to connect your company's vision with your employee's vision than you are destined for success.



Conversations with Entrepreneurs

What did you do in order to develop competences that you did not possess at the time of your business formation?

Kosta Petrov: You just look for the lessons and of course, fail, fail and fail! We are all afraid of failures but let's be realistic, when you run a business the chances for failure are bigger than achieving success so you just have to learn to fail a lot and learn with each failure. It is very hard to accept this but once you see that with each failure comes great success you will never be afraid of failing.

Based on your experiences, which competences are particularly important for entrepreneurs?

Kosta Petrov: I think seeing the big picture and not being caught in daily problems. It is so easy to panic but my strategy is to always ask myself – why is this in my movie and what can I learn from it. Also, I think we need to stop taking everything so seriously. It is a business; it is not your life. The success or failures of your business do not define you. I am so much more than my business.

Which relevant challenges or barriers did you encounter during or after starting your business?

Kosta Petrov: I found the people management part the hardest. When you have your business, you are emotionally attached to it and this can cause quite a distress. The most important thing is to detach yourself emotionally from your business and understand that it is just business, it is not your life and should not be your life.

Who or what did help you in overcoming these?

Kosta Petrov: I have a great circle of friends who are entrepreneurs, so we get together almost weekly and go over the lessons we have learned. It is so important to surround yourself with the right people.



Conversations with Entrepreneurs

How did you succeed in achieving your goal of entrepreneurial independence?

Kosta Petrov: Well, we have been independent from day one. I started my business with the little bit of cash that me and my wife had and since then, other than some small loans, we have always been financially stable when it came to the financial side of running your business. But I guess you can never be fully independent and I don't think that running your business is about independence but the opposite. It is all about sharing and if you enter this because you are looking for some kind of independence, you will realize that you will never truly get it. Yes, you don't have a boss and you are your own boss but that is not independence, that is responsibility.

Which final recommendations can you pass on to future entrepreneurs based on your own experiences?

Kosta Petrov: Just don't take everything too seriously. Try, succeed or fail. It doesn't really matter. Life is so much more than running your own business or having your own company.



Conversations with Entrepreneurs



Ronald Mettke und Thaddäus Ulbrich, Founders of Leipzig Werkstätten

Date of foundation: September 2018

Profile of the company:

Individual design and custom-made of high-quality furniture made of solid wood which comes from regional and certified cultivation.

Further information:

www.leipzig-werkstaetten.de

The key facts of their professional careers

Ronald Mettke:

- 1986 to 1988 Vocational training in upholstery
- 2000 to 2001 Master craftsman's examination in interior design
- 2001 to 2003 State-certified restorer in the interior design trade
- 2011 to 2012 Master craftsman's examination in parquet laying

Thaddäus Ulbrich

- 2014-2017 Vocational training as an interior designer



Conversations with Entrepreneurs

What motivated you to become self-employed?

Roland Mettke and Thaddäus Ulbrich: We wanted to become our own bosses. When we started the business, we had marketable products to offer. The good economic situation encouraged us to take the first steps towards self-employment.

What significance did your dream of owning your own company have on your start-up project?

Ronald Mettke and Thaddäus Ulbrich: The dream of owning our own company, of independence and the opportunity to implement our own ideas and offer our own products led us to found Leipzig Werkstätten.

What skills did you require to turn your start-up into reality?

Ronald Mettke and Thaddäus Ulbrich: Good craftsmanship forms the basis of our company. But for self-employment, we also needed ambition, perseverance and creativity.

How did you determine whether or not you had the skills and Competences you needed?

Ronald Mettke and Thaddäus Ulbrich: Ronald has been a craftsman for 30 years and is a master craftsman in two fields. This has given him the experience required to become self-employed as a craftsman. Before we started our own business, Ronald was working in a senior position and already had many insights into the workings of a company. I also quickly took on responsibility in my former employment and was able to act independently.

Where did you acquire these skills/Competences?

Ronald Mettke and Thaddäus Ulbrich: Our training, Ronald's education as a Master craftsman and our work as employees gave us extensive experience and we were able to assess our abilities well.



Conversations with Entrepreneurs

How had you demonstrated these skills/Competences?

Ronald Mettke and Thaddäus Ulbrich: We are passionate about working with wood, we are creative and we enjoy designing products. We used to design and build furniture in our free time. Others responded positively to our work, which encouraged us to continue and confirmed we had the skills required to work with wood.

How did you utilise these Competences that you had used in your free-time to start your business?

Ronald Mettke and Thaddäus Ulbrich: In our spare time, we did a lot of work around design, style and furniture construction. All the skills that we acquired in this context, we were first able to put into practice in our spare time working with wood and now in Leipzig Werkstätten.

Which of your Competences were already well developed when you left your jobs and which less so?

Ronald Mettke and Thaddäus Ulbrich: When we started, we were already good at time management and project planning, we had experience in working precisely and were confident in dealing with customers. What we lacked were the business management aspects.

What did you do to acquire the Competences that you didn't have when you started the company?

Ronald Mettke and Thaddäus Ulbrich: Before starting our business, we exchanged ideas with colleagues and experts, studied specialist literature and researched online. We also sought advice from the Chamber of Crafts.



Conversations with Entrepreneurs

What skills are particularly important to an entrepreneur in your experience?

Ronald Mettke and Thaddäus Ulbrich: An entrepreneur definitely needs self-confidence and perseverance. They must have the will to work and invest time in their company. Importantly, they should also be able to realistically assess the situation.

What significant challenges or hurdles did you encounter when setting up your company/have you encountered since?

Ronald Mettke and Thaddäus Ulbrich: Pricing certain services was a challenge. The calculations proved very difficult. The second biggest challenge was that there aren't enough hours in the day.

Who or what helped you cope with these?

Ronald Mettke and Thaddäus Ulbrich: Above all, we were helped by discussions with colleagues and the Chamber of Crafts.

How did you succeed in achieving your goal of self-employment?

Ronald Mettke and Thaddäus Ulbrich: To start a company and be self-employed, you need to be diligent and persistent. This was the only way I was able to take the step into self-employment. The rest of it is just following through.

Do you have any final recommendations to pass on to future business owners based on your experiences?

Ronald Mettke and Thaddäus Ulbrich: If someone is persistent, self-critical, realistic and willing to take risks, then they can take the step into self-employment. It is great if you can take a two-pronged approach to starting-up your business, i.e. financing the initial period, the time when your company isn't making so much profit, with another service or product. It is, of course, ideal if this work also fits into the concept of self-employment.

ProfilPASS for Start-Ups

The ProfilPASS for Start-ups was developed in the Erasmus+ project Discover – identify your entrepreneurial skills and start-up!



Funded by:

Nationale Agentur Bildung für Europa beim
Bundesinstitut für Berufliche Bildung
Project number: 2018-1-DE02-KA204-005095

Project partner:



Wisamar
Bildungsgesellschaft
gemeinnützige GmbH (Wisamar)



Deutsches Institut für Erwachsenenbildung
Leibniz-Zentrum für Lebenslanges Lernen e.V.



I and F Education and Development Limited (I & F)



Formación para el Desarrollo y la Inserción (DEFOIN)



STOWARZYSZENIE ARID (ARID)



Centrul Pentru Promovarea Invatarii Permanente
(CPIP)

Know Your Strengths – Use Your Strengths

Imprint

Conception/ProfilPASS for Start-Ups

Goran Jordanoski
German Institute for Adult Education
Leibniz Centre for Lifelong Learning

Edited by

Dr Marion Steinbach | Steinbach PR

Typesetting and Illustrations

Thomas Korcz | Wisamar Bildungsgesellschaft gemeinnützige GmbH

The ProfilPASS for Start-Ups can be downloaded for free at
<http://www.discover-startup.eu>



The European Commission's support for the production of this publication does not constitute an endorsement of the contents, which reflect the views only of the authors, and the Commission cannot be held responsible for any use which may be made of the information contained therein.



Further use as OER expressly permitted: This work and its contents are licensed under CC BY-SA 4.0 unless otherwise stated. Please cite as follows: "The ProfilPASS for Start-Ups" by Goran Jordanoski for the German Institute for Adult Education, Licence: CC BY-SA 4.0.

ProfilPASS

The ProfilPASS was developed and academically tested in the scope of the joint project "Further education pass with certification of informal learning" as part of the pilot programme "Lifelong Learning".



Project Network: "German Institute for Adult Education – Leibniz Centre for Lifelong Learning" (DIE) and the "Institute for Development Planning and Structural Research" (IES).



Funded by Federal Ministry of Education and Research (BMBWF).