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**MODULE 1: KNOW MYSELF
AND KNOW THE WORLD**

Understanding myself: How to Carry Out a Personal SWOT Analysis

SWOT Analysis

Video introducing and explaining SWOT Analysis and its use on a personal level:



Understanding myself: Personal SWOT Analysis

Exercise

As the video suggests, answer these questions to complete your 'Personal SWOT Analysis Worksheet':

Strengths	Weaknesses
What do you do well?	What could you improve?
What unique resources can you draw on?	In what areas do you think you have fewer skills than others?
What do you think others see as your strengths?	What do you think others see as your weaknesses?



Understanding myself: Everybody dies, but not everybody lives



Understanding myself: Your dreams

Exercise

What are the things that make you happy?

What are your interests?

What is your dream?

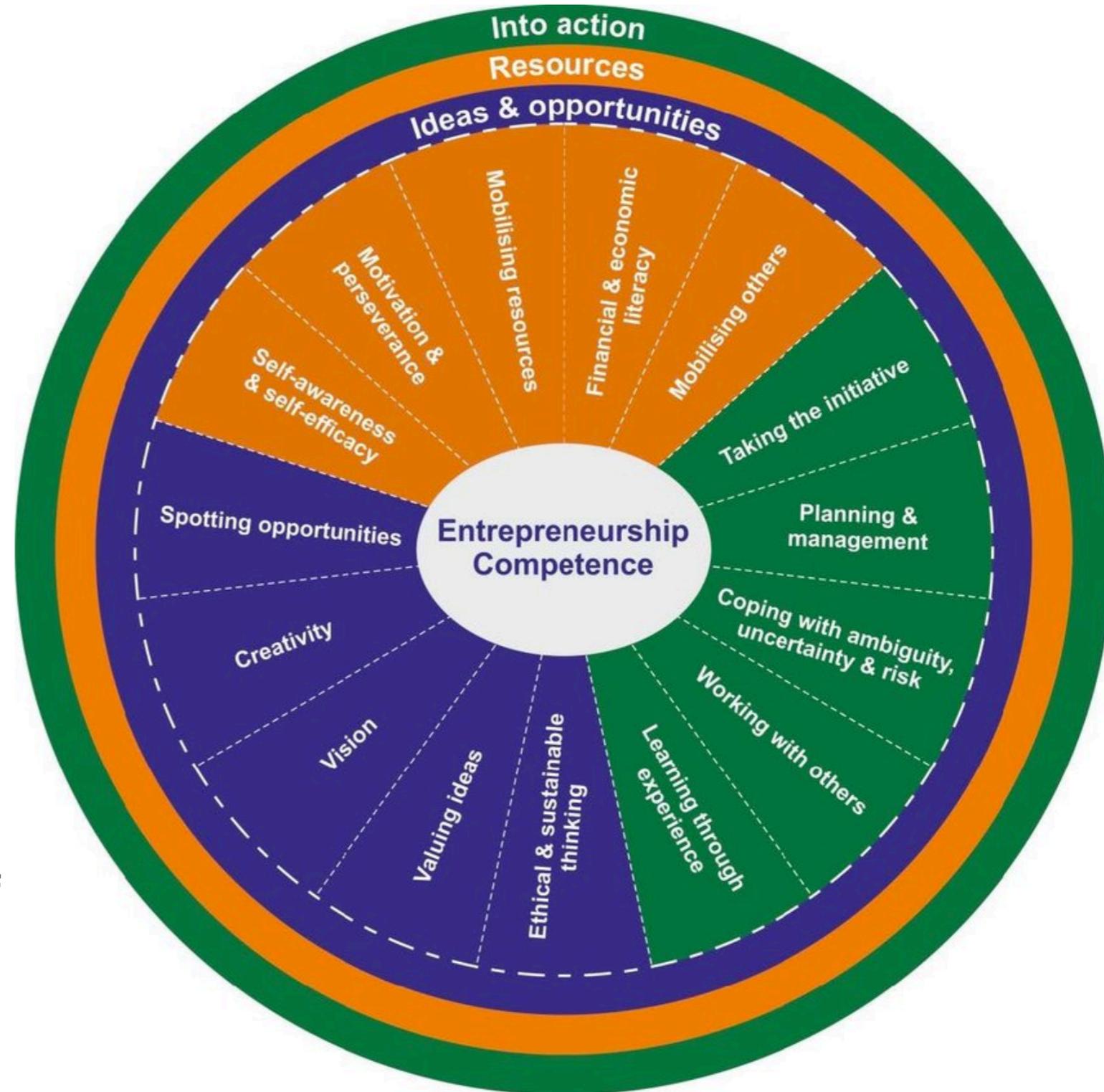


Understanding myself: Entrepreneur Competences

What are MY competences?

Analyse the graphic which list the Skills, Attitude and Knowledge of an entrepreneur as well as the main areas of competence that entrepreneurship requires.

We have already seen what could be a perfect entrepreneur, however, now we want to say that although these are the skills which an entrepreneur requires, no one is complete and has all of those skills fully developed. We also want to start to understand what special skills each person has, and which of those skills as well as knowledge has the potential to be a differentiator in their business.



Understanding myself: Entrepreneur Competences

Exercise

Identify in the infographic the competences or skills that you believe you possess.

What are your unique skills?

What expert or specialised knowledge do you have?

What experience do you have?

In what areas do you think you need further education/training and/or experience?

Which entrepreneurship skills do you need to work on?



Understanding myself: Types of entrepreneurs

Now that you are starting to understand more about the concept of entrepreneurship, try to choose from the following group of different types of entrepreneurs the one you feel is the closest match to you.

Choose which one of the successful entrepreneurs listed is the closest match to your personality/skillset and do a brief piece of research about them to see if there are any similarities with your life experience.

THE INNOVATOR

With a strong personal drive, these are the leaders. Innovation motivates them strongly, but a major incentive for this group is the idea of creating a legacy and doing things the other way.



Larry Page : Co-Founder and Chief Executive Officer of Google's parent company, Alphabet Inc.



Bill Gates : Co-Founder of the Microsoft Corporation



Understanding myself: Types of entrepreneurs

THE HUSTLER

The enthusiastic ones, these entrepreneurs don't wait for opportunity to fall in their lap. They know the importance of small things and make use of them effectively and efficiently. They are focused dreamers and work hard to achieve it.



Zig Ziglar: American author, salesman, and motivational speaker



Mary Kay Ash: American businesswoman and founder of Mary Kay Cosmetics, Inc

THE IMITATOR

These entrepreneurs try to play safe by copying a successful or going to be successful business model. They iterate a certain feature or innovation in a particular product or the business model to make it more appealing and have a competitive edge over the current market.



Mark Zuckerberg: Co-founder, Chairman and Chief Executive Officer of Facebook



Oliver Samwer: Serial Startup cloner



Understanding myself: Types of entrepreneurs

THE RESEARCHER

These entrepreneurs not only believe in original ideas, but also ideas which are viable. They believe in starting a fool proof business and spend a lot of time in choosing the right one.



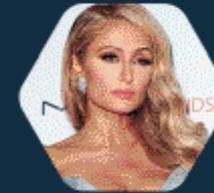
Jeff Bezos: Founder, Chairman, and Chief Executive Officer of Amazon.com



Larry Ellison: co-founder, Executive Chairman and Chief Technology officer of Oracle Corporation

THE MONEY MAGNET

It's a lot easier to make money when you start with money. This is what these entrepreneurs do. They usually don't have much knowhow of the business world and most of the work is done by the professionals appointed by them.



Paris Hilton : American businesswoman, socialite, television and media personality, model, actress, singer, and DJ



Kim Kardashian: American reality television personality, socialite, actress, businesswoman and model



Understanding myself: Types of entrepreneurs

THE PRODIGY

While others thrive on innovating and challenging the status quo, prodigies rely on innate intelligence and instinct as well as a higher degree of emotional stability. These entrepreneurs are blessed with inborn business sense and instinct.



Steve Jobs: American entrepreneur, businessman, inventor, and industrial designer



Elon Musk: American business magnate, investor, engineer, and inventor

THE SHORT - TERMER

The main motive of these entrepreneurs is to create a successful business and sell it for top dollar. They are the innovators who derive their business model from bigger companies and add up innovation to them.



Jan Koum & Brian Acton: Founders of whatsapp



Understanding myself: Types of entrepreneurs

THE REBEL

These are the unconventional and challenge the existing players with their innovation and different routes. The rebels challenge the way it has always been done and does the work that matters.



Evan Spiegel: Co-Founder and CEO of the American multinational technology and social media company Snap Inc



Michael Dubin: Founder of Dollar Shave Club

THE SOLOPRENEUR

These entrepreneurs choose to start a business on their own with no intention of ever adding staff. They are the chief cook and the sole person responsible for the fate of the business.



Brian Dean: Founder of Backlinko



Neil Patel: A renowned SEO and digital marketing specialist



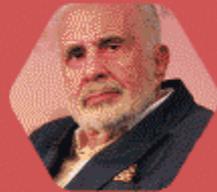
Understanding myself: Types of entrepreneurs

THE BUYER

These entrepreneurs have huge pockets and are ready to invest in any promising venture. They might already have an experience in running a successful business and look for more opportunities.



Warren Buffet: Chief Executive Officer and Chairman of Berkshire Hathaway



Carl Icahn: founder and majority shareholder of Icahn Enterprises



Understanding myself: 5 way to kill your dreams



Understanding the World: Identifying a good opportunity



Understanding the World: Selecting a growth opportunity



Understanding the World: Iterative vs Innovative



Understanding the World: Exercise - Iterative vs Innovative

Exercise

Scientists and engineers aren't the only people who face creative constraints. Discuss some of the constraints faced by professionals in other fields.

Thinking about your daily routine. What creative solutions have you used to solve problems?



Thinking outside the box: Riddle

Exercise

The riddle below will test your outside of the box thinking.

We will show you a sequence of numbers which follow a specific rule - you should try to find it and see if your solution fits with the given sequence.

2-3-10-12-13-20-21

Clue: To be able to solve this riddle you must think like an English person.

Solution: The rule is that in ascending order the written form of the numbers in the sequence must start with the letter 'T' e.g. Two-Three-Ten-Twelve-Thirteen-Twenty-Twenty-one-Etc



Thinking outside the box: PESTLE analysis



Thinking outside the box: Exercise PESTLE analysis

Exercise

Try to do a PESTLE Analysis for an idea which you might have. If you can't think of anything, use a local business that you are familiar with and do the analysis for that business instead. If you are having difficulties, you can also review the PESTLE Analyses of one of these organizations:

<https://pestleanalysis.com/pestle-analysis-of-bmw/>

<https://pestleanalysis.com/pestle-analysis-of-facebook/>

<https://pestleanalysis.com/pestle-analysis-of-ford/>

<https://pestleanalysis.com/pestle-analysis-of-sony-corporation/>

<https://pestleanalysis.com/pestle-analysis-of-subway-restaurants/>

<https://pestleanalysis.com/pestle-analysis-of-tesla/>

<https://pestleanalysis.com/pestel-analysis-of-retail-industry/>

<https://pestleanalysis.com/pestle-analysis-of-ikea/>

<https://pestleanalysis.com/pestle-analysis-of-ebay/>

<https://pestleanalysis.com/pestle-analysis-uber/>



Thinking outside the box: Emotional Intelligence

What is Emotional Intelligence?



Thinking outside the box: Emotional Intelligence

What is Emotional Intelligence? (I)

Self-Awareness: Recognising and understanding your own strengths and weaknesses, your emotions and moods, and the effects these things have on other people. A self-aware person is not easily offended by criticism, but rather learns and adapts.

Self-Regulation: To think before doing and to express your feelings maturely with restraint. Rather than being controlled by emotions and impulses, an emotionally intelligent person can control impulses and emotional responses.

Internal Motivation: High EQ people are self-motivated, pursuing personal goals for reasons of self-development and self-gratification, rather than money, titles, external praise or esteem. This could mean getting into humanitarian work because of a true passion, rather than seeking out the highest paying job.



What is Emotional Intelligence? (II)

Empathy: Empathy involves recognising, understanding and feeling the emotions of others. Unlike sympathy, empathy involves actually sharing the emotional experience another person is having. When a friend loses a family member, sympathy is flowers and a hug — empathy is shedding tears alongside that friend and not by choice, but due to actually feeling their emotions. Empathetic people genuinely understand and respond to the needs of others.

People Skills: Emotionally intelligent people easily build trust and respect with others. They are good at managing relationships and building networks, they also avoid power struggles and deceitfulness. Their high levels of the first four components of EQ make for deep bonds and genuine, non-competitive friendships.



Thinking outside the box: Emotional Intelligence

Why is emotional intelligence important in business?

In a study which involved over 2,600 hiring managers, 71% said they value high EQ over high IQ.

When asked why, they cited the following reasons:

- High EQ employees are better at staying calm under pressure.
- They listen as often, or more often than they speak.
- They lead by example.
- They make more thoughtful business decisions.
- They take criticism well and admit their mistakes and learn from them.
- They keep their emotions in check and can discuss tough, sensitive issues thoughtfully and maturely.
- They are able to effectively resolve conflict.
- They are empathetic to co-workers and react accordingly.



Thinking outside the box: Emotional Intelligence

How to Increase Your Emotional Intelligence? (I)

Luckily for humanity, there are ways to increase emotional intelligence through practice. Here are some of them!

- **Pause before speaking, acting or responding.** This allows for initial impulses to fade, and for undistorted reflection and reasoning to occur.
- **Listen to others.** Listening allows us to better understand the needs and emotions of others. Listening takes the focus off one's own needs and shifts it to those of everyone, enabling better solutions which benefit more people.
- **Attempt to control your thoughts.** We cannot control what happens to us, or the emotions we feel in a moment, but we can control how we respond to them if we practice directing our thoughts. Rather than blaming oneself or another person when something negative occurs, consider alternative explanations. Maybe the circumstances leading to such an event resulted from many combined factors, the product of which was beyond any one person's control.
- **Praise others.** Praising others on a habitual basis trains your brain to focus on the good in others, which encourages empathy and allows for a deeper understanding of people's needs and motivations. Praise also sets the stage for thoughtful discussions on tough issues, as it decreases defensiveness and encourages openness to opposing thoughts.



How to Increase Your Emotional Intelligence? (II)

- Reflect on criticism and search for ways to grow from it. Criticism can sometimes be hurtful, but it can always be helpful, as it exposes us to true outside perspectives. In the face of criticism, ask yourself: How can I improve and grow from this?
- Pay attention to body language. Much of communication is non-verbal. If you only listen with your ears, you could be missing out on how a person really feels, and even efforts to help them will thus be misinformed.
- Apologise. Intentions get misunderstood and feelings get hurt regularly. Apologising shows compassion and encourages us to better understand one another while building trust and respect.
- Try to see from another person's point of view. When in disagreement, consider the needs, motivations and emotions that may be shaping another's priorities and opinions. Ask for the reasons behind their thoughts and try to genuinely understand them. Maybe then, common ground will be found.
- Communicate your feelings. When you are offended or upset, communicate with the offending party in a calm, non-threatening way so everyone can gain a mutual understanding and avoid future problems.



How to Increase Your Emotional Intelligence? (III)

In business and leadership, it is clear why emotional intelligence is so important. In the increasingly diverse world we live in, EQ is a necessary tool for providing social and economic solutions to people of vastly different

<https://www.forbes.com/sites/forbesnycouncil/2018/11/13/emotional-intelligence-in-business-and-leadership/#4a80216f59eb>

If you would like to learn more about Emotional Intelligence look at this article:

<https://www.entrepreneur.com/article/241998>



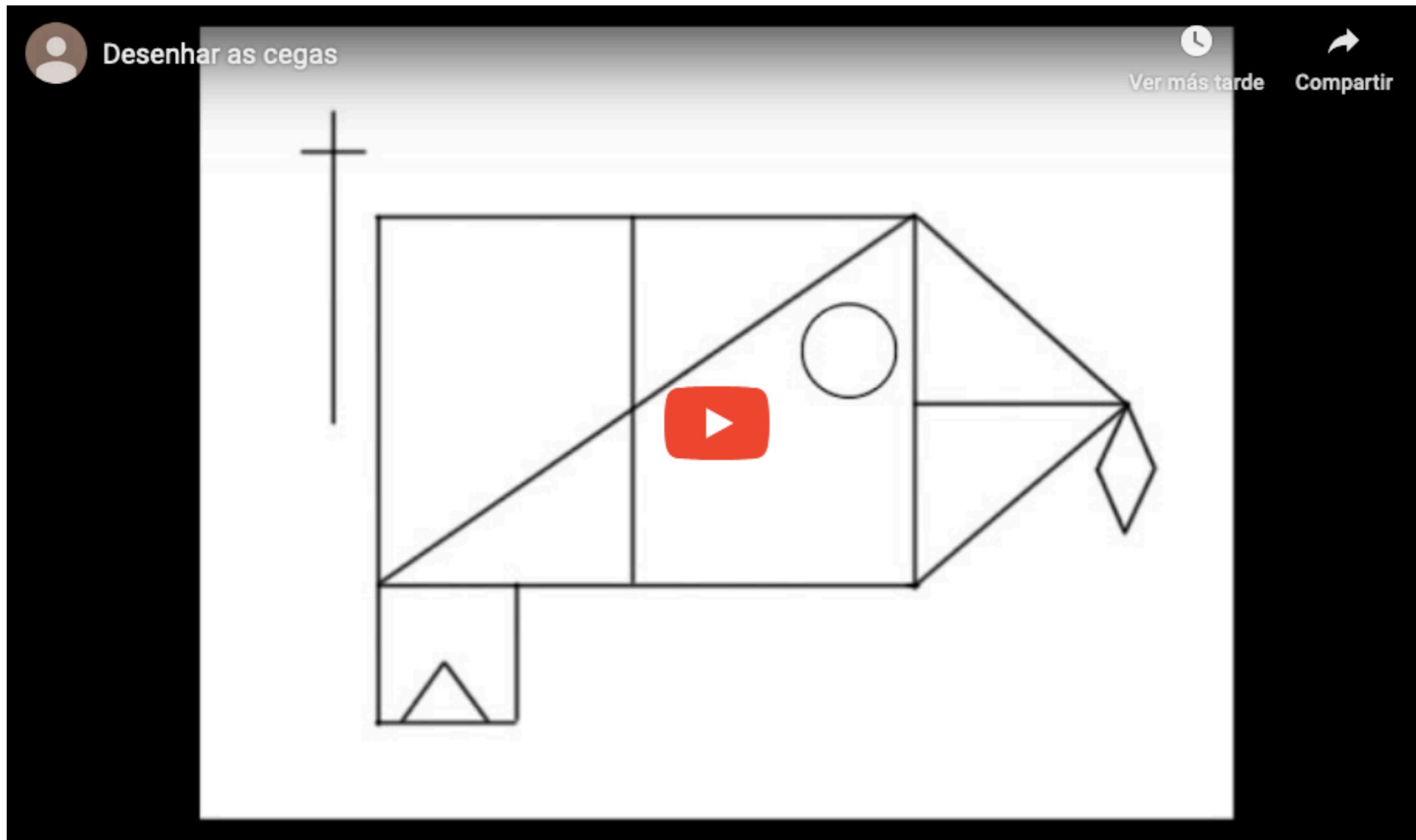
The importance of effective communication: Exercise

Exercise



The importance of effective communication: Exercise_Solution

Solution



The importance of effective communication: Exercise Questions

Exercise

Why was there such variation in the drawings resulting from the same explanation?

What could have facilitated the task to produce drawings which were closer to the original drawing?



The importance of effective communication: Objectives of the exercise

The goal of this exercise was for you to understand how complex and difficult the process of interpersonal communication can be.

The capture and interpretation of a message depends on the individual, his/her inner reality, context, his/her previous experience and his/her life history.

Objectivity VS Subjectivity – be aware that the more objective you are in communicating the message, the greater the probability is of the receiver interpreting it correctly. A subjective approach to the transmission of the information makes the interpretation of the message much more dependent on the individual and their view of reality. Messages must therefore be simple, clear and concise in order to circumvent the unavoidable fact that we give different meanings to the same words (e.g. "big" or "small" can be interpreted in very different ways). In real life this can be a source of conflict and disagreement.

It is important for the person transmitting information to seek to understand the world view of the receiver, and therefore to explain his/her message using that knowledge, to make the message more noticeable to the receiver and a fit with that view. Thus, feedback from the receiver is important so that the transmitted message is interpreted in the way the person transmitting the message intends.

Usually people are focused on getting their message across, they don't stop to tune in to what the other person is trying to draw, knowing that he/she cannot ask questions. What should be the starting point of the drawing? There variables which should be taken into account at the outset, such as whether the sheet is horizontal or vertical. This is also true in real life, and many miscommunications are associated with a lack of sharing of viewpoints, starting points, beliefs etc.

Reflect on the impact of noise on the concentration, attention and ability to receive the message. How often is there interference and disturbances in relationships? How can we "clear the noise" and tune in to the people we're listening to?

An aggregation of each interpretation of a message, of a reality, enriches it, bringing it closer to its essence.



Exercise

What do you think is the most important thing when working with other people? What do you value the most?



Working with Others: 7 Ways to Get Better at Working With Others

7 Ways to Get Better at Working With Others

<https://www.entrepreneur.com/article/314929>



Success is impossible without communication and collaboration. While your business idea might begin in your head, in order to scale your company you're going to need other people to help realize and execute your vision. But even if you're still in the corporate world, working on your side hustle, teamwork is an essential skill. Here are seven ways to get better at working with others.



7 Ways to Get Better at Working With Others (I)

1. Provide clear and constructive feedback.

Group working situations can be fraught, especially when it comes to deadline pressure. But to avoid fights that will only take time away from the task at hand, use this strategy when you come up against a conflict. It's OK to disagree with someone's take, but rather than only emphasizing the negative, bring an actionable solution to the table that helps move things forward. That way, the person isn't just hearing, "I hate this and this is a terrible idea," but "I'm concerned about this for X reason, what about this instead?"

2. Give credit where credit is due.

If someone has a great idea, acknowledge it, not just within the team, but when you're talking to supervisors or investors. It will make individuals feel valued and more invested in the outcome of the project. It could be something such as a hall of fame wall or an ongoing chat where team members give shoutouts about a job well done. When people feel stressed and exhausted, being able to have a concrete memory of successes can help them keep going.



7 Ways to Get Better at Working With Others (II)

3. Own up to your mistakes.

If something goes wrong and it's your fault, be honest about it. Nothing can be fixed unless you're up front about what happened. While you might have an impulse to underplay it or sweep it under the rug -- don't. It will only cause more problems later. And don't try to blame someone else. It's not a good look and worse, it will make people less likely to help you.

4. Understand your strengths.

Before launching into a project with a new team, it's important to take inventory of your and your teammate's strengths and weaknesses. If you try to do everything and be all things to all people, you could burn out and end up alienating team members that just want to help achieve the same goal. And it's not just about your particular skill set. It's important to ask yourself, How do I think about work? Do you lead with facts and figures or a gut feeling? Are you a consensus builder or someone people look to when an executive decision needs to be made? Do you need more freeform time to come up with ideas, or are you more structured? Establishing these approaches early can avoid any surprises down the road.



7 Ways to Get Better at Working With Others (III)

5. Set a schedule and stick to it.

Emergencies can throw everything out of whack, so from the start establish as a team some ground rules, such as when, where and how long you're meeting. It is easier to carve out time to devote all your energy to the project instead of being pulled in all sorts of directions. Figure out how people like to convene and talk things out. Are you fans of short daily meetings or a longer weekly or biweekly one? Would you rather do an email or chat update at the end of the day? Just make sure that no matter what you choose, you're all on the same page.

6. Be realistic about your timetable.

It makes sense that you'd want to do everything that is asked of you, but if someone in the group asks for a deadline that isn't achievable, say so, and ask for some leeway or help. While at first glance it might seem like they have unreasonable expectations, they may just not know about all the moving parts and how long things take to be completed.

7. Say thank you.

Kindergarten rules still apply. Gratitude goes a long way when you're working in a potentially stressful situation. A baseline level of courtesy helps with communication, maintaining a positive attitude and building ties among teammates.



Managing the Risks: Exercise

Exercise

To be able to manage risk we need to be able to identify the risks that are out there.

Write down 3 risks you believe are involved in business.

Feel free to dig deeper and do some research to find different types of risk.



Managing the Risks: Risk Management

After identifying potential risks we can begin taking steps to reduce them. There are some things you can do to prevent/minimise these risks.

This process is called risk management. The purpose of this concept is the forecasting and evaluation of financial risks together with the identification of procedures designed to avoid or minimize their impact. These actions should be adapted to the nature of the identified risks.



Managing the Risks: Good practice

There is a lot of information out there about risk management, there are also specific courses which focus on risk management techniques and practices.

You can check some examples of good practice listed here:

<https://www.entrepreneur.com/encyclopedia/risk-management>



The importance of Ethics: How people rationalize fraud

How people rationalize fraud (I)

Ethical behaviour and corporate social responsibility can bring significant benefits to a business. For example, they may:

- **Attract customers to the firm's products, thereby boosting sales and profits**
- **Make employees want to stay with the business, reduce staff turnover and therefore increase productivity**
- **Attract more employees wanting to work for the business, reduce recruitment costs and enable the company to hire and retain the most talented employees**
- **Attract investors and keep the company's share price high, thereby protecting the business from takeover.**

Unethical behaviour or a lack of corporate social responsibility, by comparison, may damage a firm's reputation and make it less appealing to stakeholders. Profits could fall as a result.



The importance of Ethics: How people rationalize fraud

How people rationalize fraud (II)



Page 1: The importance of ethics in business (I)

Ethics concern an individual's moral judgements about right and wrong. Decisions taken within an organisation may be made by individuals or groups, but whoever makes them will be influenced by the culture of the company. The decision to behave ethically is a moral one; employees must decide what they think is the right course of action. This may involve rejecting the route that would lead to the biggest short-term profit.

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Page 1: The importance of ethics in business (II)

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Along with good corporate governance, ethical behaviour is an integral part of everything that Cadbury Schweppes does. Treating stakeholders fairly is seen as an essential part of the company's success, as described here: 'A creative and well managed corporate and social responsibility programme is in the best interests of all our stakeholders - not just our consumers - but also our shareowners, employees, customers, suppliers and other business partners who work together with us. *'

Ensuring that employees understand the company's corporate values is achieved by the statement of 'Our Business Principles' which makes clear the behaviour it seeks from employees.

Cadbury Schweppes' good practice was recognised when it was voted one of the 'most admired companies for community and environmental responsibility' by Management Today magazine in 2003. It was also ranked second in the Food and Drink sector in the Business in the Community 'Per Cent Club' Index of corporate giving for 2003, with an investment in the community of around 3of its UK pre tax profits.



Page 2: Ethics at work (I)

THE SUPPLY CHAIN AND DISTRIBUTION PROCESS

This describes the way in which raw materials are sourced and transformed into final products and delivered to customers. Cadbury Schweppes has direct control over what happens in the transformation stage of its own process and can also influence the behaviour of suppliers and distributors. For example, it performs due diligence on potential suppliers by requesting them to complete a questionnaire prior to engagement.

This enables Cadbury Schweppes to monitor a supplier and check they adhere to stringent standards in particular criteria. One criteria, for example, may be the environment and the questionnaire allows the supplier to express whether they carry out audits or have an environmental policy.



Page 2: Ethics at work (II)

a) Dealing with suppliers

Cadbury Schweppes deals with tens of thousands of suppliers around the world and aims to work closely with them to ensure they receive fair treatment.

In the case of cocoa farmers for example, Cadbury Schweppes is a member of a global coalition, which is comprised of industry, governments, non-government organisations and special interest groups created to improve working practices on cocoa farms. The coalition has funded independent surveys into cocoa farming in West Africa that have contributed to the development of programmes to help local communities. In 2003, the coalition also established a foundation, the International Cocoa Initiative - Working Towards Responsible Standards for Cocoa Growing, which aims to support field projects and will act as a clearinghouse for best practices to ensure that cocoa is grown responsibly.



Page 2: Ethics at work (III)

The work of the coalition, however, is only one way to support cocoa farmers and their families. Another practice is Fair Trade. Under this scheme cocoa is paid for at a fixed minimum price with a premium going to the farmer co-operatives in exchange for using the Fair Trade logo and accreditation. Presently, a modest amount of cocoa goes to the Fair Trade market. This scheme works best when farms have access to communications and warehousing facilities. Many farms, however, are family owned operations in remote areas and access to a Fair Trade co-operative group may be difficult so the coalition is working to ensure these farms can benefit from the work that it does.

It is Cadbury Schweppes aim to help all cocoa farmers improve their standard of living by helping them develop sustainable crops of quality beans. In Ghana, for example, where Cadbury Schweppes buys most of its cocoa, the company supports farming communities through programmes on sustainable tree crop management and building wells for drinking water.



Page 2: Ethics at work (IV)

b) Manufacturing

As a major international company Cadbury Schweppes recognises its environmental responsibilities and the need to care for its workforce, local communities and all those who may be affected by its activities. For example, its environmental responsibilities include:

- treating waste water prior to disposal
 - looking to improve its energy efficiency
 - controlling the release of gases into the atmosphere.
- c) Distribution - to wholesalers and retailers

The company aims to keep within acceptable limits the fuel consumption and air emissions that result from transporting its products. In the UK, for example, drivers are trained in the most efficient ways to operate their vehicles, which are also regularly maintained to keep them running at optimum efficiency.



Page 2: Ethics at work (V)

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Page 2: Ethics at work (V)

d) Dealings with consumers

Cadbury Schweppes is committed to providing a range of high quality treats, refreshments and confectionery based oral care products which are marketed truthfully, labelled clearly and meet the highest safety standards.

For that reason the Cadbury Schweppes corporate social responsibility agenda now reflects growing consumer interest in issues of diet, nutrition and healthy lifestyle, and the way brands are marketed, especially to children.

The company also believes it is important to be open about its activities so its stakeholders can measure its success. Information is readily available in its reports and on its website regarding its progress in:

- community initiatives and employee volunteering
- environmental impact.

