

Women Entrepreneurship A Job Creation Engine for South Eastern Europe



WOMEN'S ENTREPRENEURSHIP TRAINING MODULES

TRAINING GUIDE



South East European Centre for Entrepreneurial Learning

Selska cesta 217 / IV HR - 10000 Zagreb, Croatia www.seecel.eu @seecel >> The challenges presented by global markets have highlighted the need to diversify local and national economies to be better prepared to face changing market circumstances head on. One of the key pillars for fostering this diversity is to encourage more women to become entrepreneurs. Recent research has gone to great lengths to identify the challenges that women face in starting their own businesses. Interviews and research have shown that women entrepreneurs "believe that the lack of capacity-building, such as specialised training, hampers the growth of enterprises"¹ and that "improving education and training is an important policy recommendation."²

Training modules have been developed with the above ideas in mind. Their purpose is to help current and future women entrepreneurs to overcome the challenges they face in establishing and developing a business. This guide is intended to highlight the importance of women entrepreneurs to local, national and international economies and to increase awareness of the unique challenges women business owners face at all levels and aspects of society.

The training modules, and this guide, were developed by the South East European Centre for Entrepreneurial Learning (SEECEL) working group, led by international experts.. It represents the first step in establishing a systematic training cycle in each country. It is expected that each country, especially the respective business associations, will adapt the training modules to suit their local and regional characteristics, conditions and needs. During this phase, feedback from women entrepreneurs who will take this training is of the utmost importance to improve the training modules further so that they are more relevant to the needs of women entrepreneurs today. The voice and advice of every woman entrepreneur will directly contribute to establishing a robust training system to help women entrepreneurs face the challenges of today and tomorrow.

The guide presents an overview of the three training modules, which contain different sessions that deal with efficient business practices. The modules reflect the three most urgent training needs, recognised through Women Entrepreneurs Training Needs Analysis System (WETNAS), among women entrepreneurs in the Southeastern Europe and Turkey region: Customer Centricity, Enhancing Financial Literacy and Increasing Competences in Leadership and Motivation.

A Survey on Women's Entrepreneurship and Innovation, UNCTAD/DIAE/ED/2013/1, p. xi.

² A Survey on Women's Entrepreneurship and Innovation, UNCTAD/DIAE/ED/2013/1, p. 19.

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SESSIONS OUTLINE

CUSTOMER CENTRICITY

ENHANCING FINANCIAL LITERACY

INCREASING COMPETENCES IN LEADERSHIP AND MOTIVATION

The session outline provides basic information for trainers and prospective trainees and the suggested sequencing for the introduction of the sessions and materials. All the training modules are structured in the same way. The primary learning objectives in each module are competences to be developed or improved and they include the readings and literature to be used. Each training module contains four separate topics; each topic is divided into four sessions. In all the modules the training approach has the same methodology and supporting materials.

Teaching and learning approach:

The modules are subordinated to a teaching and learning approach that recognizes the dynamic combination of individual and group work as the most efficient approach. Trainer presentations and theoretical background are supported with practical aspects based on case studies, group discussions, sharing experiences and peer learning. The application of these sets of materials provides opportunities for learning from each other and a readiness to apply new knowledge, skills, and attitudes at the earliest possible opportunity after training. The entire training course is a mixture of interactive materials for discussion, simulation and real life examples. The modules have a participatory approach that includes role playing and group coaching.

Training and supporting materials:³

Training and supporting materials are adapted to interactive training dynamics. The materials are comprised of readings, hand-outs, exercises, assignments, templates, videos, working cards, case studies and simulation games.

Training assessment:

The training assessment is conducted by daily evaluation and by a final module evaluation through participant feedback and peer group evaluation.

Training duration

Training duration is indicative only. Each training module will be a four-day workshop with a total of 20 hours, 5 hours/day. The time required for the sessions may vary greatly, depending on specific needs, demands etc.

³ These materials, which are available online, offer examples developed by WG experts. We are happy to share examples of their collected and condensed experiences.

THE OBJECTIVE OF THIS TRAINING MODULE IS TO DEVELOP COMPETENCES THAT WILL ENSURE SUSTAINABLE CUSTOMER RELATIONSHIPS THAT COULD LEAD TO THE CREATION OF COMPETITIVE ADVANTAGES ON THE MARKET.

Based on this core idea, the module focuses on upgrading and expanding basic marketing knowledge. The participants are introduced to fresh ideas regarding proper customer targeting, product differentiation, and branding. The training materials contain a number of exercises and case studies, while the training sessions are organized through presentations and workshops that encourage peer learning.

EXPECTED LEARNING OUTCOMES

IDENTIFY CUSTOMER NEEDS

DEFINE AND PROPERLY APPROACH CUSTOMER TARGETING

ABLE TO CREATE THE UNIQUE VALUE PROPOSITION (UVP)

UNDERSTAND THE VALUE OF A BRAND AND OVERVIEW OF THE BRANDING PROCESS

RECOGNIZE DIFFERENT PROMOTIONAL APPROACHES

ABLE TO USE EFFICIENT PROMOTIONAL APPROACH

AN OVERVIEW OF BENEFITS OF USING CUSTOMER RELATIONS MANAGEMENT (CRM)

SESSIONS	CUSTOMER CENTRICITY			
	Day 1	Day 2	Day 3	Day 4
	Topic 1	Topic 2	Торіс 3	Topic 4
	Discover & Attract Your	UVP (Unique Value	Marketing Mix and Branding	Develop Sustainable Relation-
	Customer	Proposition)		ship with Your Customer
Session 1	Identifying customer	Exchanging experiences	The brand	Customer relations
	needs through market research	and good practices		management - CRM
Session 2	Monitoring customers within the scope of new needs and products	Unit value proposition - UVP	Marketing mix	Customer collaboration
Session 3	Market research with limited resources	Exercise session	Exchanging experiences and good practices	Importance of communication skills in marketing
Session 4	The ideal customer (B2B, B2C)	Participatory product development	Exchanging experiences and good practices	Customer retention and satisfaction

DISCOVER AND ATTRACT YOUR CUSTOMER

Realizing the importance of being customer oriented can make a significant difference in a company's market position. Because of the digital revolution and globalization, customers are living in faster and more complex conditions. The purpose of this topic is to develop the proper approach to targeted customers.

Session 1: Identify customer needs through market research

The session is designed as an exercise in which all participants act as individual sellers, trying to sell a self-made or self-owned item or service. The purpose of the exercise is to create awareness of the basic elements of marketing and the importance of meeting client demands. It will also compare different marketing strategies and encourage the development of individual strategies.

Session 2: Monitoring customers within the scope of new needs and products

Knowledge of trends and innovative approaches to customer relations are important assets to any company.

This session describes ways to collect the necessary information about markets and consumers, including sources, methods, tools, internal and external resources, and Do It Yourself (DIY) for SMEs. It also describes the path from an offer to customer satisfaction.

Session 3: Market research with limited resources

Market research involves collecting information relevant to a specific marketing problem that an organisation is facing. This session deals with the methods of conducting market research with limited resources. It includes defining research objectives, developing and implementing a research plan, and interpreting the findings.

Session 4: The ideal customer

The ideal customer profile is a description of the type of client who has been shown to derive the most value from using a product or service relative to the effort it takes to complete the sale. This session defines important steps in creating the ideal customer profile, such as understanding their purchasing process. To do so, it is necessary to communicate with customers, gather feedback, assess resource levels, monitor delivery capabilities, ensure that the staff is suitably trained, and to make the most of technology.

BRANDING

The UVP can be a factor in improving a company's prospects in a competitive environment. Determining the appearance of the UVP sets a company's strategy as offensive or defensive, which can be crucial to its positioning on the market. This topic presents ways to address customers that are relevant to them, ensuring that a product or service stands out in a crowd.

Session 1: Exchanging experiences and good practices

This session focuses on exchanging experiences and good practices, peer learning and feedback processing.

Session 2: Definition of Unique Value Proposition

The UVP usually consists of a block of text with a visual that describes what is unique about a company and that reflects directly on the company brand. This session suggests evaluating your current value proposition and provides many tips on how to create a new one.

Session 3: Exercise session

The session focuses on applying knowledge from the lectures through exercises. The value analysis will compare a company's strategy to a competitor's strategy, emphasizing important factors that should be taken into account.

Session 4: Participatory product development

Product development requires a real understanding of customer needs and the product life cycle. This session raises the issue of addressing and structuring a company's offer and focuses on creating a platform, product positioning, positioning strategies and the Unique Selling Proposition (USP). A brand communicates with customers in a way that they know what to expect from its products and services. Distribution channels, advertising approaches and all types of communication with a partner are also part of a brand strategy. This topic discusses the relevant information and approaches that are most suitable for expanding knowledge about branding.

Session 1: The brand

A brand is a collection of visual, emotional, rational, and cultural characteristics that consumers associate with an organization and a product. The goal of branding is to differentiate products or services from others on the market. This session introduces examples of efficient branding and focuses on the Strategic Brand Development Process.

Session 2: Marketing mix

The marketing mix is a specific combination of elements that satisfy the needs of the target market. These elements are commonly known as the 4Ps: product, price, place and promotion. This session devotes special attention to discussing these elements with a particular emphasis on pricing, distribution and promotion strategies.

Session 3 and 4: Exchanging experiences and good practices

This session focuses on exchanging experiences and good practices, peer learning and feedback processing.

DEVELOPING A SUSTAINABLE RELATIONSHIP WITH YOUR CUSTOMER

To create and sustain a solid relationship with customers entails all aspects of the interaction that a com-

pany has with them in each segment of its business. Well-developed relationships give business marketers a significant competitive advantage. This topic integrates patterns of buyer-seller relationships, factors that influence customer profitability, strategies for designing effective customer relationships and the critical determinants of relationship effectiveness.

Session 1: Customer Relationship Management (CRM)

CRM puts customers and their satisfaction in the centre of attention by orienting all of a company's activities toward the customer. CRM refers to the practices, strategies and technologies that companies use to manage, record and evaluate customer interactions. This session provides an introduction to customer relationship development, which today relies on technologies that have changed the way in which companies approach their customer relationship strategies.

Session 2: Customer collaboration

This session focuses on the significance of collabo-

rating through various types of marketing activities that are oriented to building solid customer relationships. The concept recognizes all the approaches that contribute to making the consumption process more collaborative and interactive, which then contributes to the development of added value.

Session 3: Importance of communication skills in marketing

This session focuses on the various possibilities of communicating and networking while promoting products and services. It also aims to link knowledge of different communication skills with the creation of loyalty programmes that would be best suited to a selected campaign.

Session 4: Customer retention and satisfaction

The retention of the customers is crucial for a company. However, due to various internal and external factors, achieving this goal is difficult. This session shows how CRM programs have proven to be a successful method for customer retention and satisfaction.

THE PURPOSE OF THIS TRAINING MODULE IS TO PERFECT BASIC FINANCIAL KNOWLEDGE AND DEVELOP COMPETENCES IN THE FINANCIAL HEALTH OF A COMPANY.

This module provides methods for efficient financial management. It deals primarily with topics on financial analysis, instruments and services. The sessions include hand-outs with a number of exercises and case studies for a more practical approach.

EXPECTED LEARNING OUTCOMES

ACQUIRE KNOWLEDGE OF BASIC FINANCIAL ASPECTS SUCH AS FINANCIAL STATEMENTS AND TAXATION

AN OVERVIEW OF FINANCIAL INSTRUMENTS AND SERVICES

UNDERSTAND LONG-TERM FINANCIAL PLANNING

RECOGNIZE BUDGET, DEBT AND RISKS CONCEPTS

CREATE A SIMPLE BUDGET PLAN

RECOGNIZE FINANCIAL TRENDS AND NEW METHODS FOR ADDRESSING CHANGES

CRITICALLY EVALUATE THE CREDIBILITY OF FINANCIAL INFORMATION AND ITS SOURCES

DEMONSTRATE HOW TO MANAGE A COMPANY'S OPERATING FINANCES PROPERLY

SESSIONS	ENHANCING FINANCIAL LITERACY			
	Day 1	Day 2	Day 3	Day 4
	Торіс 1	Topic 2	Торіс 3	Topic 4
	Introduction to Finance	Managing Operating Finances	Financial Instruments and	Going Forward
			Services	
Session 1	Introduction to finance &	Financial statement	Financial instruments	Accounting and
	financial management	analysis		controlling
Session 2	Basics of key financial	Pricing and costs	E-finance	Risk management and
	terms			financial trends
Session 3	Reading and	Short and long term	Taxation 2	Savings and investments
	Understanding Financial	budgeting		
	statements			
Session 4	Basics of taxation	Cash flow planning and	Transparency	Closing and liquidating
		debt management		

INTRODUCTION TO FINANCE

The study of finance requires a basic understanding of financial institutions and markets, securities and corporate/business law. This topic introduces participants to key financial concepts, financial statements and taxation.

Session 1: Introduction to finance and financial management

This session provides insights into the basic areas of finance and a financial system. Other themes covered in this section are related to the financial aspects of different legal forms and the key concepts of financial management.

Session 2: Basics of key financial terms

This session deals with the most common financial terms, such as equity, asset, liability, cost, profit, etc. Its goal is to increase understanding of the concepts of opportunity cost, liquidity, time value of money, interest rates, inflation, risk and return, etc. The purpose of this section is to define and properly understand well-known terms in finance. Other terms, such as cash flows, taxes, financial instruments, and budgeting will be introduced gradually during the course.

Session 3 Reading and Understanding Basic Financial Statements

The goal of this session is to demonstrate by examples how to read and understand basic financial statements efficiently. This theme is divided into several categories. The first category is comprised of examples of balance sheet. The second category includes the definitions of major components of a typical income statement. The final category is made up of statements of retained earnings and statements of cash flow, explaining how a company manages its cash flows.

Session 4: The basics of taxation

Understanding the causality of taxation and macroeconomics leads to an understanding of the impact of taxation on the business and microeconomics. The session identifies some key insights about taxes. Among other things, this session will illustrate the benefits of government taxation from a microeconomic and a macroeconomic aspect. Most importantly, it will show how taxation and work incentives in the labour market affect companies.

MANAGING OPERATING FINANCES

This topic focuses on several important categories. The first category refers to that part of the audit process that deals with horizontal and vertical financial statement analysis. The second category provides methods for conducting pricing and establishing costs efficiently. Other categories deal with drafting a budget with a special emphasis on managing debt.

Session 1: Financial statement analysis

This session instructs participants how to read and analyse financial statements. The purpose of the session is to improve the knowledge of participants about audit requirements and its benefits. In addition, this session will demonstrate and explain the main types of financial statement analysis – vertical analysis, which is based on absolute indicators, and horizontal analysis, which is based on performance measures (ratios). Another topic that will be presented during this section deals with the types of indicators that are based on ratios. The above analyses are illustrated by brief examples.

Session 2: Pricing and costing

The decision about how much to charge for a product or service is one of the most difficult ones in business. The optimum price factors in all of a company's costs and maximises the margins, while remaining attractive to customers. This session will provide a guide that indicates how to price the products and services. More precisely, it will discuss the benefits and risks of certain pricing structures, methods of monitoring, and methods of changing the price of a product or service without alienating customers.

Session 3: Short and long-term budgeting

Any small business owner intent on planning a successful future for his or her business must take into account how to fund that plan. The first step in planning long-term goals actually is to determine how much to spend on short-term expenses. This session defines various types of budgets and describes the key steps in drafting a budget, which is a mandatory task for having a healthy company.

Session 4: Cash flow planning and debt management

Cash flow management can be defined as a process to forecast, collect, disburse, invest, and plan the amounts of cash that a company requires to operate smoothly. The session illustrates cases in which borrowing makes sense, and is followed by an exercise related to debt. The objective of the session is to improve skills for preparing a cash budget. A case study illustrates the general format of a cash budget.

FINANCIAL INSTRUMENTS AND SERVICES

Solid knowledge about financial instruments and services facilitates business operations and provides an opportunity to create a more advantageous position on the market. This topic discusses how to find the best way to finance a business and illustrates the advantages of using E-finance. In addition, taxation is elaborated in a more detailed way and transparency is explained as a very important and integral part of EU directives.

Session 1: Financial instruments

One of the crucial aspects of every business is how to finance it – either when you start, when you want to grow, or when you face business difficulties. Generally, there are several ways to finance a business. The most common one is debt, i.e. borrowing an amount of money or equity by giving up a certain percentage of ownership in the company. This session provides an overview of old and new possibilities regarding the financing of a business.

Session 2: e-Finance

E-finance is a financial transaction that relies on the Internet or a similar network to which households or

non-financial enterprises have access. It can be described as providing financial services and markets using electronic communication and computation with the help of the Internet or Intranet. It generally entails extensive use of advanced IT. At the same time, any method of on-line payment is included under the term "E-finance." This session summarises some of the key advantages of using E-finance and all of its possibilities.

Session 3: Taxation 2

This session upgrades the previous taxation course in an expanded form by offering detailed information about taxation relevant to entrepreneurs. It introduces important types of taxes and tax accounting which focus on the preparation, analysis and presentation of tax returns and tax payments.

Session 4: Transparency

Transparency provides useful information on market participants and their transactions. Thus, it presents an essential part of an orderly and efficient market, which is a key prerequisite for imposing market discipline. A lack of transparency leads to financial crises, adverse selection and moral hazard. This session will also highlight the strong relationship between transparency and EU directives.

GOING FORWARD

By suggesting the proper methods for carrying out accounting control, this topic links accounting with controlling. Savings and investments are likewise connected with financial management operations. Furthermore, this topic emphasizes the key factors of risk management and reports on new financial trends. Finally, in the event of a bankruptcy, this session suggests how to perform it most efficiently.

Session 1: Accounting and controlling

A company's trading activity is recorded on its profit

and loss statement. The profit figure is then adjusted to reflect the cash actually generated by the business through the cash flow statement. Once it emerges from the cash flow statement, it is then entered on the balance sheet. These records provide information that shows the ability of a company to generate profit by increasing revenue and reducing costs. The presentation illustrates the ways to conduct accounting control, for example internal control, and why they are an important factor for a company's health and profitability.

Session 2: Risk management and financial trends

Risk management is the process of determining the acceptable level of overall risk. Through the use of risk assessment techniques, a company can develop a strategy to reduce risk to an acceptable level. This session provides insights into how to recognize and avoid risks by creating strategies to deal with them either before or after they occur. The session also provides an overview of external and internal financial trends. The general aim is to develop and evaluate strategies that will mitigate financial risk.

Session 3: Savings and investments

Savings and investment are at the heart of all national economies, for both public and private companies, and households and the business sector. These processes are governed by the financial system, governmental policies and other factors through a supply and demand model. Investment and saving decisions are very closely related to financial management. This presentation focuses on the key concepts of savings and investment and suggests efficient ways to manage this aspect of finance.

Session 4: Closing and liquidating your business

The reasons for closing a business can vary. They usually revolve around accumulated debt. However, there are also other reasons. This last session identifies the key factors for closing or liquidating a business that could facilitate decisions about whether to sell to a strategic buyer or a financial buyer. A case study demonstrates the method of dealing with these issues. THE OBJECTIVE OF THE TRAINING MODULE IS TO IDENTIFY THE SKILLS AND CHARACTERISTICS OF EFFECTIVE LEADERSHIP TO ENCOURAGE THE CREATION OF INSPIRING STRATEGIES TO MOTIVATE HUMAN RESOURCES TO WORK TOWARDS ORGANIZATIONAL GOALS. THIS MEANS STRENGTHENING THE LEADERSHIP CAPACITY OF THE PARTICIPANTS BY EXPLORING THE CHARACTERISTICS OF STRATEGIC MANAGEMENT PROCESS, HUMAN RESOURCES DEVELOPMENT AND OPERATIONAL MANAGEMENT. IN ADDITION, THE GENERAL FOCUS OF THE MODULE WILL BE ON FORMING THE COMPANY'S STRATEGY AND ITS SUCCESSFUL MANAGEMENT OF HUMAN RESOURCES.

This module presents and discusses how women entrepreneurs can successfully set up and achieve a company's vision and objectives, get the right people and empower them to contribute to the company's success, apply the right leadership style, inspire, motivate, lead and resolve conflicts, and how to create environment for creativity, innovation and growth. The dynamics of the training dynamics will be followed by exercises and case studies.

EXPECTED LEARNING OUTCOMES

AN OVERVIEW OF THE STRATEGIC MANAGEMENT PROCESS AND LEADERSHIP

IDENTIFY A LEADERSHIP STYLE APPROPRIATE TO THE SITUATION

RECOGNIZE THE IMPORTANCE OF LONG TERM-PLANNING AND SETTING A VISION, MISSION AND GOAL

ABLE TO CREATE AND IMPLEMENT THE STRATEGY

RECOGNIZE THE VALUE OF HUMAN RESOURCE MANAGEMENT TO COMPANY SUCCESS

IMPLEMENT KNOWLEDGE OF PLANNING AND DEVELOPING HUMAN RESOURCES

SESSIONS	INCREASING COMPETENCES IN LEADERSHIP AND MOTIVATION				
	Day 1	Day 2	Day 3	Day 4	
	Topic 1	Торіс 2	Торіс з	Topic 4	
	Strategic management	From strategy to	Human resources planning	Human resources	
	process	implementation		development	
Session 1	Introduction to leadership	Time management	Communication and	Training and continuous	
	and leadership styles		presentation skills	development	
Session 2	Team work and leading	Strategy implementation	Organizational structure	Coaching and mentoring	
	teams		and human resources		
			planning		
Session 3	Strategic planning	Creating an operational plan	Delegation	Motivation	
Session 4	Negotiation and managing	Strategy implementation,	Recruitment process	Performance monitoring	
	conflicts	evaluation and monitoring		and evaluation	

STRATEGIC MANAGEMENT PROCESS

The strategic management section focuses primarily on learning how to choose a set of strategies that will enable the efficient performance of an organization. This section will result in a better understanding of the formulation, analysis and implementation of a business strategy. It will provide key information on leadership styles, team work, strategic planning and risk management.

Session 1: Introduction to leadership and leadership styles

Leadership is the process by which an individual influences a group with the goal of achieving a common goal. In this sense, leadership is a transactional event between leader and followers, and it flows in both directions. Effective leadership is crucial to understanding contemporary business conditions in a rapidly changing environment. This session provides insight into different leadership theories, models, and traits with a special emphasis on exploring the leadership potential of women. It will also include a case study of situational leadership.

Session 2: Teamwork and leading teams

The process of building and managing teams re-

quires expanding the range of competences. This session highlights the importance of understanding the different stages of team development in order to respond properly at each stage. This session provides the required knowledge, insights and skills to help a team leader create a sense of cohesion.

Session 3: Strategic planning

Efficient strategic planning establishes realistic goals, focuses on key priorities, provides a clearer focus, increases productivity, and develops a sense of ownership of the plan. Stated differently, strategic planning explains where the company is heading, how it is going to get there and, finally, how will it know it has reached the right place. This session includes preparations for conducting the strategic planning process. Emphasis will be placed on strategic analyses, setting direction, evaluating alternatives, and writing and communicating the strategic plan.

Session 4: Negotiation and managing conflicts

This session addresses the importance of preparing for a negotiation process and for managing conflicts. It demonstrates how to develop negotiating skills to reach a compromise or agreement, but it also offers an introduction to efficient styles of conflict resolution in a rational, balanced and effective way.

FROM STRATEGY TO IMPLEMENTATION

The transition from strategy to implementation represents a crucial step in achieving organizational goals. This theme brings together the importance of time management with the phases of strategy implementation. The sessions will include time management, the operating plan and strategy implementation, and the evaluation process.

Session 1: Time management

Time management considers time as resource, money, and a productivity tool that must be managed in the most economical way. This session defines the important steps that contribute to the development of efficient time management, especially in regard to the advantages that women managers have when optimizing time.

Session 2: Strategy implementation

Once a strategy has been written, the primary lower level strategies are the business plan and the resources plan. Once resources are defined, they should be translated into financial plans and then into operational plans. The session specifies the methods to plan resources and manage strategic change.

Session 3: Creating an operational plan

The operational plan follows the strategic plan and takes into account how the company will operate to achieve its strategic goals. The operational plan includes indicators and conditions for success, and it describes how the strategic plan will be put into operation during a fiscal year. A four-year strategic plan will usually require four operational plans. This session is dedicated to the practical preparation of an operational plan, from allocating resources to making decisions on how those resources will be allocated. In addition, the participants will learn the techniques for drafting action plans.

Session 4: Strategy implementation, evaluation and monitoring

Anticipation of frequent changes in a company's environment requires controlling the achievement of planned activities. Controlling compares what was planned with what is achieved. It is necessary for turning planned decisions and objectives into standards of performance. The session underlines the significance of developing an organizational performance management system (OPM) as a tool to measure performance requirements, financial requirements and the internal business process.

HUMAN RESOURCES PLANNING

To achieve the maximum performance of any organization's most valuable asset – its human resources – it is necessary to approach the planning process systematically. This topic introduces communication and delegation skills important for human resource management.

Session 1: Communication and presentation skills

The central feature of this session is the role of communication in organizational behaviour. The session addresses the skills required for the development of effective business communication, including interpersonal communication, writing business communication, nonverbal communication and communication while making a presentation.

Session 2: Organizational structure and human resources planning

Human resource planning is an important part of human resource management which precedes other personnel activities, such as recruitment. Due to its high costs, the human resource planning process must be conducted carefully. This session includes sections on creating a human resource strategic planning model as part of a company's strategic planning and including short-term, medium-term and long-term development programs.

Session 3: Delegation

Delegation is a way to provide direction to staff in an appropriate and consistent manner. By delegating properly, employees can be taught new skills and expertise that will help them become more productive. The session will present basic information on efficient delegation techniques that could build a sense of self-reliance, which will improve morale and motivation.

Session 4: The recruitment process

Human resource recruitment is the process of selecting qualified candidates that suit a company's requirements. The session explains the methods of conducting an efficient recruitment process, which will include potential employee career paths, which will enable employees to understand better their options to grow within an organization.

HUMAN RESOURCES DEVELOPMENT

Human resource development is not an expense. It is an investment that contributes to the development of individuals, to greater employee productivity and to overall company success. In the modern business environment a successful company acknowledges the value of its employees and strives to maximize their potential to gain a competitive edge. This topic focuses on training, continuous development of employees, coaching, mentoring, motivation processes and performance monitoring.

Session 1: Training and continuous development

Academic knowledge, by its nature, is not enough to meet modern business demands successfully and it is especially not enough to adapt to the constantly emerging demands of the modern market. That is why training and continuous development are important elements in the formation of a successful company. This session presents training methods to build a culture of lifelong learning within a company.

Session 2: Coaching and mentoring

Coaching and mentoring unlock a staff's potential to maximize their performance. The session focuses the steps to implement coaching and mentoring. The varieties of models and techniques that can be used during the mentoring process are also included in this session.

Session 3: Motivation

Reward management deals with different financial and non-financial methods to motivate employees. A well-motivated staff contributes with better quality and productivity, and it has a more innovative behaviour. The session emphasises effective ways to approach the motivation of the employees through examples of good practices.

Session 4: Performance monitoring and evaluation

When creating a programme that requires knowledge, skills and attitudes, it is necessary to monitor and evaluate employee performance to understand how much progress has been made and to understand what corrective steps should be taken. This session discusses the benefits that a performance assessment creates for management and employees to improve the efficiency of the company.

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