



## Idea Challenge B1

I can develop an idea and a model how to implement it.

Core Entrepreneurial Education



## Entrepreneurial Design – a sustainable business model

From developing an idea to product design and marketing – what is the process that a product goes through? What is trademark protection? Answer these questions yourself by developing a sustainable business model for your own idea.

# Student Handbook

## From an Idea to a Sustainable Business Model

# You<sup>th</sup> Start Entrepreneurial Challenges Programme

based on the TRIO Model for Entrepreneurship Education – [www.youthstart.eu](http://www.youthstart.eu)

Core Entrepreneurial Education				Entrepreneurial Culture						Entrepreneurial Civic Education	
	Idea Challenge		Hero Challenge		Empathy Challenge		Storytelling Challenge		Buddy Challenge		My Community Challenge
	My Personal Challenge		Lemonade Stand Challenge		Perspectives Challenge		Trash Value Challenge		Open Door Challenge		Volunteer Challenge
	Real Market Challenge		Start Your Project Challenge		Extreme Challenge		Be A YES Challenge		Expert Challenge		Debate Challenge

The TRIO Model is a holistic definition of entrepreneurship that encompasses three areas:

**Core Entrepreneurial Education** comprises basic qualifications for entrepreneurial thinking and acting: developing and implementing original and innovative ideas in a creative and structured manner.

**Entrepreneurial Culture** refers to personal development: self-initiative, self-confidence, teamwork, empowering oneself and others.

**Entrepreneurial Civic Education** aims at enhancing social competences and empowering students in their role as citizens: assuming responsibility for oneself, others and the environment.

Each challenge belongs to a **challenge family** that has its own icon with a colour code that corresponds to one of the three TRIO areas. A challenge family comprises several challenges on different competence levels. The letter codes given in the teaching materials correspond to the following levels:

A1 – primary level; A2 – secondary level I; B1 and B2 – secondary level II; C1 – transition from secondary level II to tertiary level. Each level builds on the preceding level.

*Basically I do not think that economics is bad. It always depends on how the mechanisms of the economy are utilised and what you make of it.*

Gerhard Zoubek



# From an Idea to a Sustainable Business Model

## Competences

Work through this chapter and you will be able to...

- develop a sustainable business model for an idea
- reflect on various ways to implement your idea
- analyse your idea from a stakeholder's perspective

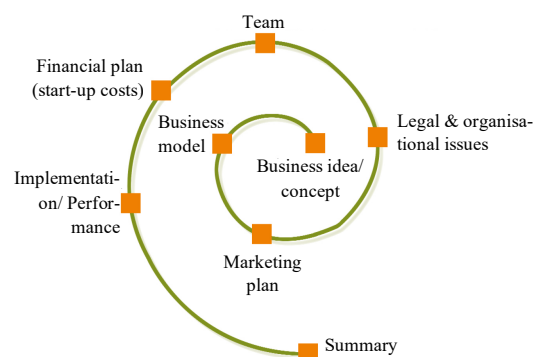
## Keep track

An idea starts out with great potential before entering the constructive process of developing a business model.

A business model is the conceptual direction of an idea and the core element of a business plan.

Each business has its own business model and in order to gain perspective, two questions need to be answered:

- a) Who are our customers?
- b) Which services do our customers need?



## Task 1: Recognition of business models

### a) Analyse both questions

Who are our customers?

Based on three best practices, which services does our customer need?

### b) Think about which information is missing.

Cloed Priscilla Baumgartner created her own designer label *Milch* for young men and women. She reuses old suit trousers and shirts to create a new fashionable line of clothing.

*Upcycling* fashion is the term best used to describe Baumgartner's work. During the production process, men's trousers are turned inside out, cut and sewn again, so that each piece has a fresh and unique style. The label's snazzy design makes it stand out as well. The material used is provided by the *Volkshilfe* (public clothing donation) boxes and washed at the *Green and Clean Laundromat*.

*Volkshilfe Merit* and the hat factory *Gaweinstal* are production partners. *Milch* sells their products in their own shop as well as in 30 additional partner shops across Europe.



Organic farmer Gerhard Zoubek from *Adamah Organic Farms* is located in Marchfeld, a small town outside Vienna, Austria. *Adamah's* products are sold at nearly 15 farmers markets in and around Vienna and supplies about 6,000 customers directly with *Abo-Biokistin* (boxes filled with organic goods) on a weekly basis. The farm is seen as a showcase project with ecologically compatible and socially responsible agriculture offering 60 varieties of crops, various root vegetables, salads, tomatoes, bell peppers, potatoes, onions and more such as bread, milk products, meat, and fruits of other producers from the region. Great importance is placed on knowing all suppliers personally.



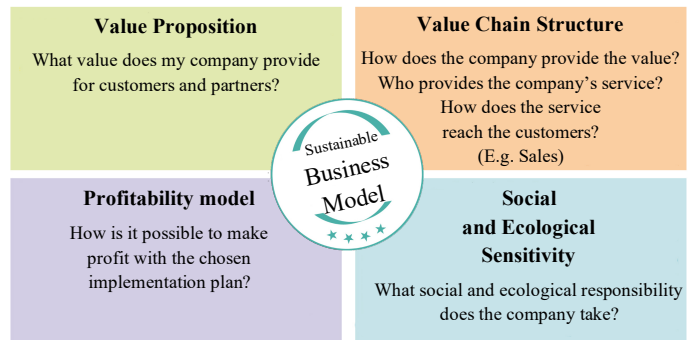
Heini Staudinger was infected with enthusiasm about his shoe brand *Earth Shoes* and founded his own Viennese shoe store in 1980, which evolved into the business *GEA*. In 1984, the *Waldviertler Schuhwerkstatt* (shoe factory) in Schrems was founded. Currently there are 46 GEA shops which distribute shoes, bags, furniture, and mattresses in Austria, Germany, and Switzerland, that are mostly produced in the *Waldviertel* Facility (Forest Quarter - is the Northwestern region of the Austrian state of Lower Austria). The self-assured entrepreneur was known as someone who would borrow money from friends and customers to further develop his business.





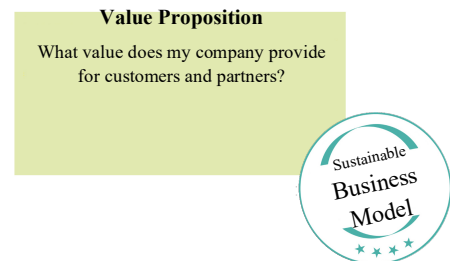
# 1. Thinking about the Mutual Benefits

The previous three examples focused on how services are provided to customers. There is more information you need to know about customers in order to define the target group. In the next four chapters, we will work on the development of a new business model. A **sustainable business model** focuses on at least 4 topics while answering the key questions (see illustration).



A business model describes a company or business and consists of three main components: Benefit (value proposition), Value Chain Structure (how services are provided), and the Profitability Model. A **sustainable business model** is developed by **integrating** one of these four components while also considering social and economical questions.

The first step is to look at value, and it all starts with the business idea. A business model describes the potential value that would benefit the founder. The result from defining this value/benefit relationship, will then define the business. Products are part of the value chain structure and fulfil a purpose in the market. The ability of a business to provide an extraordinary value through a product or service is a predictive factor for customer favouritism.



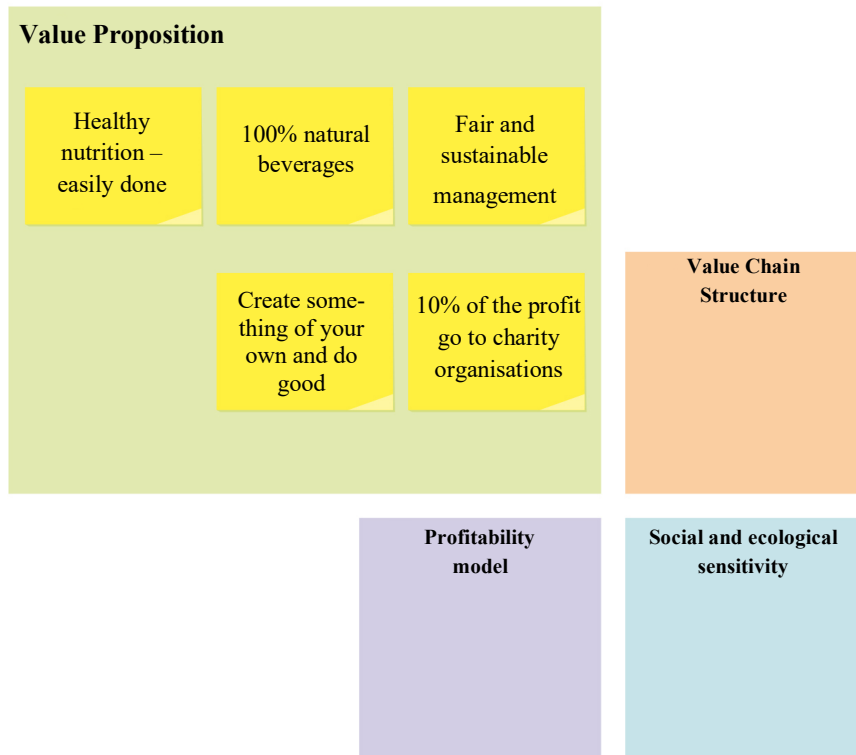
Some examples of various value propositions:



- **Design.** Cloed Priscilla Baumgartner likes to combine, design and upcycle to develop new products with her fashion label *Milch*. In another context, the founders of *Apple* wish to combine computer design with user friendliness.
- **Love of Nature.** The main idea of Johannes Gutmann, founder of the business *Sonnenrotor*, was to provide regional organic products. The business enjoys high credibility with customers for its chosen path.
- **Convenience.** Gerhard Zoubek would like to take his organic products directly to his customers in order to make healthy food easily accessible.
- **Price.** Often customers choose an offer because they want to save money. *Skype* manages to provide international calls at virtually no cost. In another context, the online company *Airbnb* offers the opportunity to make a trip without spending much money on lodging by connecting hosts to potential guests who would like to book their space.
- **Brand or Status.** Some businesses manage to convey prestige and *joie de vivre*.
- **Reduction of Costs.** Businesses often support others to reduce costs. Specific businesses offer computer servers or even tax consultation.

## □ Do something good

Let's take the example of *innocent* as a business model and look how they developed their idea. A group of friends, Richard, Jon and Adam felt the desire to create something of their own. After long considerations, they had an idea. They decided to make a drink from whole fruit that would not only taste good, but be healthy as well. The first step was to identify the value it would have for both the founders and the customers (working people in big cities).



## Task 2: Birthday present

You would like to get your best friend a birthday present.

- Think about the value of the birthday present.
- Which value should the present have for your best friend?

## 2. Value Chain Structure

In the second step, the next question needs to be answered. How can values for the customers be identified? The Value Chain Structure consists of a task description listing the partners and their roles. It provides an answer to the question: **How and by who is the service provided and in which way?**

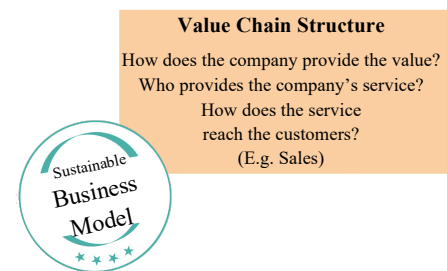
In order for the business model to work, the core competences must be carefully thought out as well as a company's key activities that will support these competences.

The Value Chain Structure includes the following recommendations:

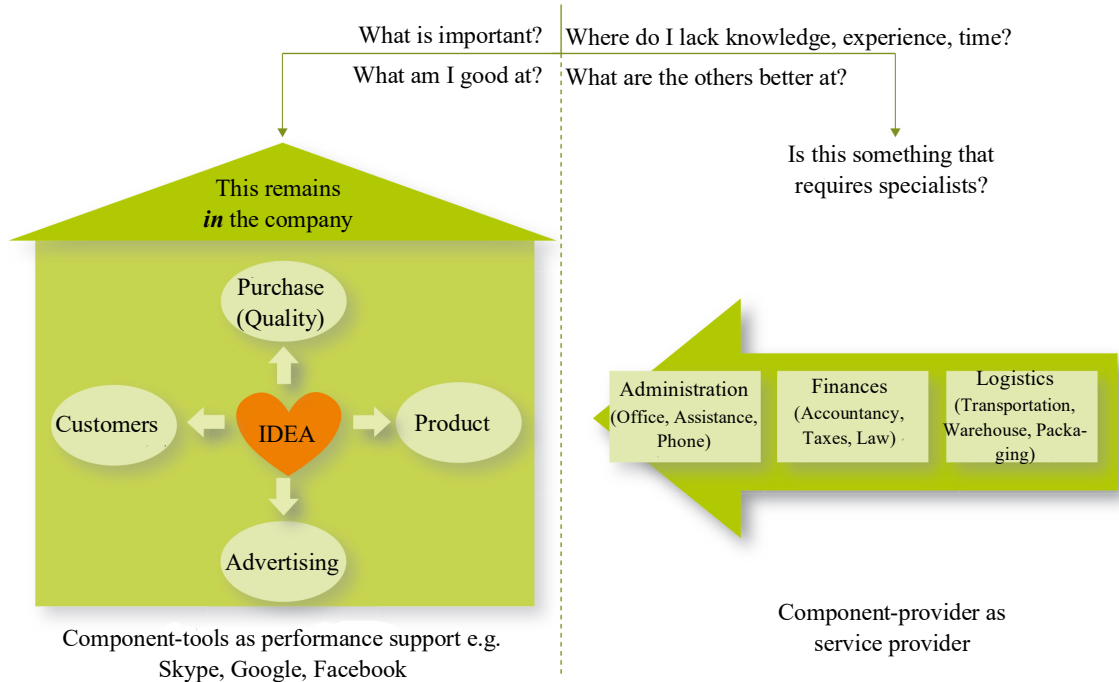
- **Think in Alternatives.** There are various ways to implement an idea. One example: Three friends have the idea to design a new young fashion line. They could establish a business and offer different fashion labels, or they could organise a fashion market that involve young designers once a month. They may design their own fashion, produce it themselves, have it produced, or offer a do-it-yourself app with cutting patterns, and contacts to textile merchants so that the customer can order their own customised fashion.

Furthermore, there are several ways for the initial idea to be implemented. Based on the ideas mutual value between founder and customer, a visual chart (axis) must be drawn out to illustrate the various possibilities. A possible visual axis (see Morphological Box) could answer the following questions: Which basic function does the idea pursue? Which materials could be used? How was the idea implemented in the past? Using your imagination, which creative implementation could be conceivable (science fiction)? Which approaches could be found using nature? Are there any existing trends?

- **Strategic Dimension.** Thinking in alternatives requires a strategic approach. Economically speaking, a strategy is a planned behaviour pattern in which a business can reach its a goal. Each business has its own unique business model since it describes the business. A *conscious* decision for a business model means that a strategy will be chosen.
- **Establish with Components.** A modern, highly specialised economic system provides many components to be utilized during the development of the *value chain structure* for one's idea. It is essential to decide which key activity, with respect to core competences, needs to be completed within the business and which should be outsourced through other partners in order to maintain low costs and high quality.
- **Scalability** is an option chosen to promote *growth*. Look at these two examples. To scale an online software program would mean to increase the availability of downloads due to high demand. This implementation is easily scalable. In contrast, to expand a hairdressing business additional costs would be required. Each scaling of a fulltime hairdresser who works 8 hour shifts, who would need to work overtime, or even employing an additional hairdresser would cost extra.

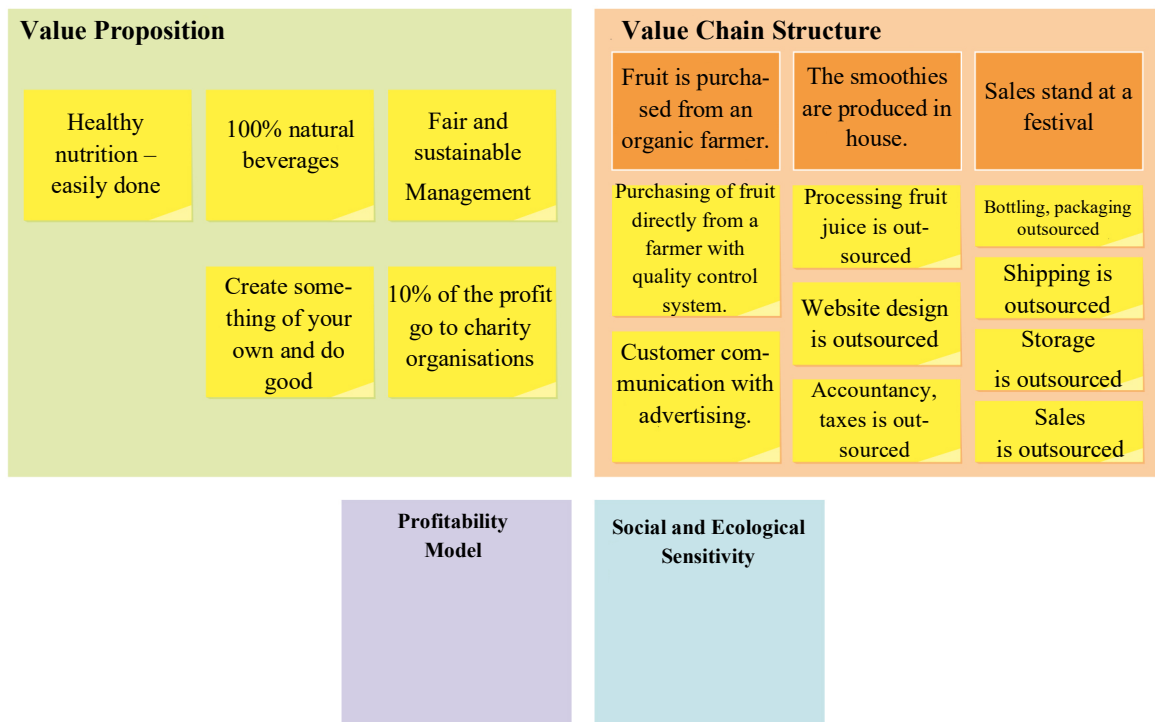


## Establish with components



## A scalable architecture

Three friends would like to implement their fruit juice idea. Their first attempt was to spend 750,00 EURO in fruit, produce the juice and sell it at a festival. What happened next? They established the components while taking into account a few key activities such as purchasing, customer contact, product development, and marketing. All other activities are outsourced with partners (see the following two pages).





### Task 3: Birthday present

- You defined the value of a birthday present in task 2. Which possibilities of implementation do you see? List three alternatives.
- Think about further options where you could use components through outsourcing to partners?



[www.simplewish.eu/](http://www.simplewish.eu/)

How do you make smoothies? Which are the implementation tasks? Which components are available?



Which components are essential for success? Which components are of great importance? What am I good at? What decisions did *innocent* make?



Which process components remain inside the company?

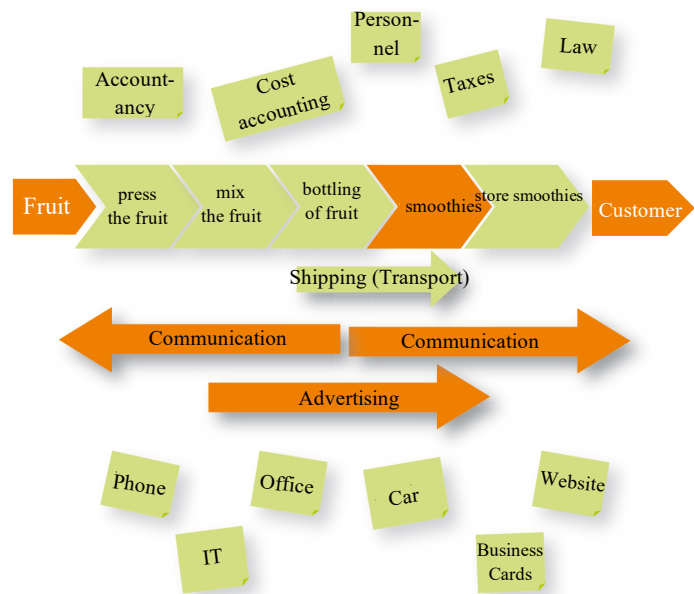


Three founders Richard, Jon and Adam



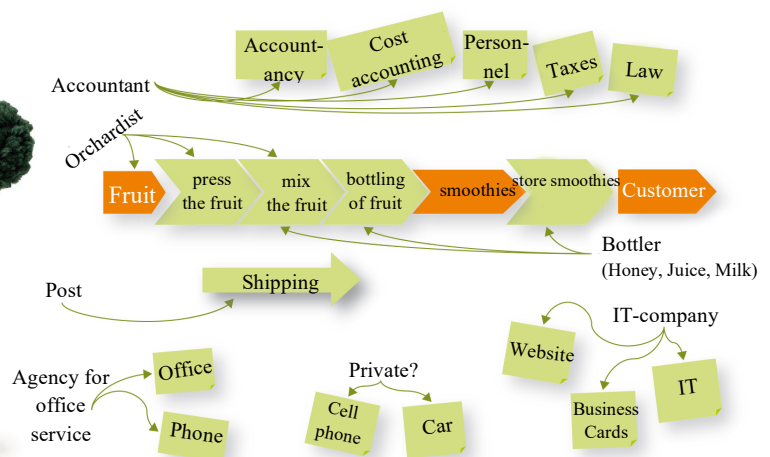
## The big knitting

Charity campaign by Caritas



Others are being outsourced to specialists:

The company *innocent* currently has 250 employees and is the market leader in smoothies. *Innocent* smoothies consist of mixed fruit and pure juices. They are free of fruit juice concentrates, preservatives, stabilisers, added sugar, flavour enhancers, and any other unnatural ingredients. *Innocent* gets its fruit from farms that take care of the environment and their employees, and puts the smoothies into environmentally friendly packaging made of recycled and recyclable materials. Each year the company reduces its CO2 footprint and donates 10% of its profit to non-profit organisations.



### 3. Profitability model

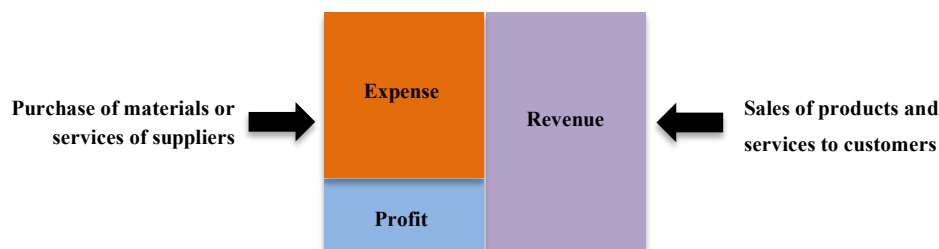
The third step deals with the profitability model. Apart from *what* and *how*, the business model additionally describes how high the return has to be in order for the business to be ecologically sustainable & economically successful. It provides answer to the question: **How does the business generate income?**

Each company, even if not profit-oriented, has to generate profit to cover costs. The profitability model determines the cost structure.

There are different forms of profitability models:

- **Direct profitability model:** Is the income generated through sales from products and services to customers? (e.g. At the hairdresser you pay for getting a haircut, or you pay for a new digital camera at electronics retailers. This profitability model can work if potential target groups are big enough [see topic Marketing] and have sufficient financial resources.)

Innovations often result from the profitability model. For example, the telecommunication sector won new customers by offering prepaid cell phones instead of charging afterwards. Another example is that software is rented nowadays rather than being sold along with cars and skis. Products are getting cheaper and sales material is sold at high price (e.g. Printer cartridges or lift service).



- **Indirect profitability model.** Mostly through advertising in recent years, there have been more and more businesses which generate profit indirectly. Some products or services of innovative profitability models are even free to their clientele.

Here are two examples: Newspapers or products of private TV channels are free for customers. The income is generated exclusively through advertising.



In particular, internet-related business ideas need indirect profitability models, since they offer free products to customers such as translation tools [www.dict.cc](http://www.dict.cc) or Facebook. Advertising finances both. Freemium is a pricing strategy, where the basic product is provided free of charge. The full version is subject to a charge and generates the entire profit for the product in its entirety. A special profitability model is called *gift economy*, where the integration of voluntary work is far more important than monetary payment. Voluntary projects such as Wikipedia are supported by donations of hardware, but mostly by participating volunteers. Around 2 million Austrians work in organisations without pay.



#### Profitability model

How is it possible to make a profit with the chosen implementation plan?

Indirect sources of income are not only advertisements, but also subscription fees, commission for redirecting customers to online-shop portals, sponsorships or donations at social institutions or sponsoring in the fields of sport and art.

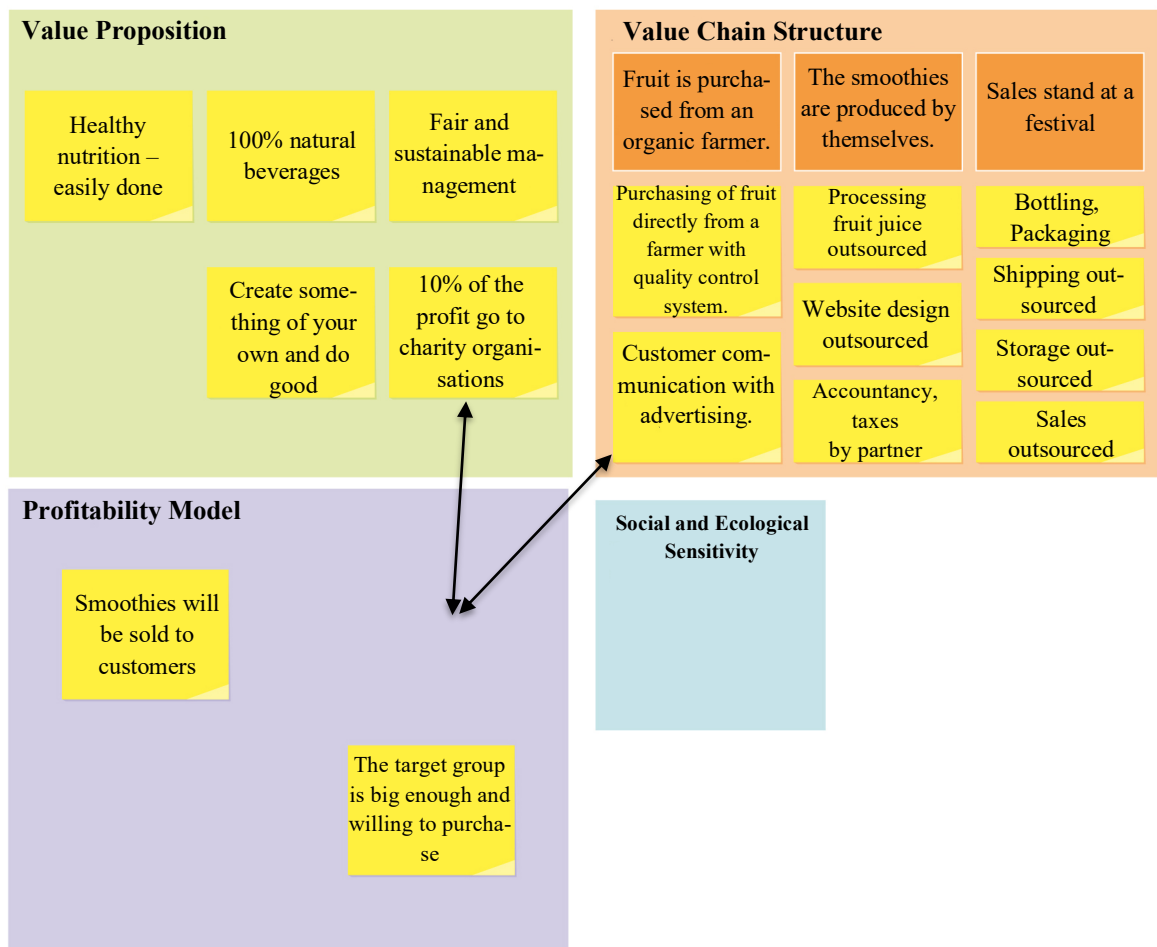
#### 4 For Free Profitability models

- Free 1  
Direct-cross-subsidies: one product is to be paid, the other one is free.
- Free 2  
One customer group subsidises another customer group e.g. free newspaper or free online offers through advertising revenue.
- Free 3  
Freemium: a basic product is offered free of charge, the full version needs to be paid( e.g. Skype, GMX, etc).
- Free 4  
Gift economy: products and services are exchanged without a direct service in return (e.g. Wikipedia as part of an Open-Source movement, organ donation).



#### A successful profitability model

*Innocent* has developed a direct profitability model. The trend towards healthy food is ongoing and the target group (young employed people) is most likely to buy smoothies. This target group, so called *LOHAS*, are characterised by awareness of the context of modern day-to-day life and the desire to actively act sustainably.





## 4. Social and ecological sensitivity

The fourth step is about social and ecological sensitivity. A sustainable business model only emerges through integration of the fourth step. It provides an answer to the question: **How future-oriented is the business model?**

Sustainable management implies operating the business in a socially and ecologically responsible way while being economically successful.

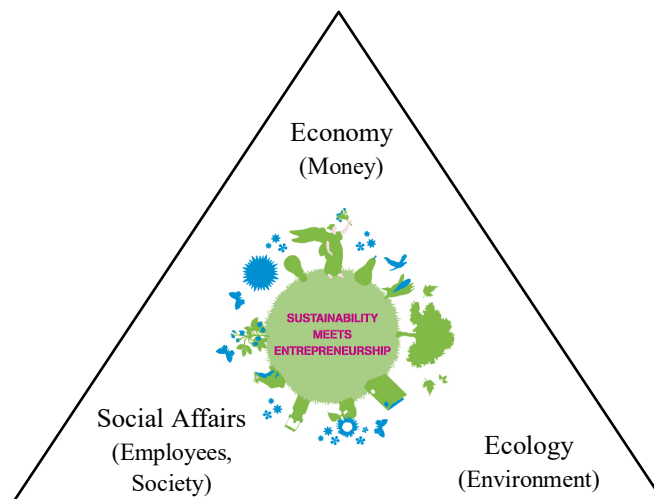
There are sustainable business models that exist such as organic farming or innovative wind propulsion for cargo ships. Most models provide information about social and ecological sensitivity, which extends to customers, partners and employee relationships. In addition they provide information about which ecological resources are used. The model shows how the business also deals with environmental hazards or if the responsibility would be delegated to society.

With a sustainable business model, a company can provide products and services to contribute to securing the livelihood of future generations and ensure social justice. Social sensitivity is about standing up for good working conditions and fair wages of the company's employees and suppliers. Ecological sensitivity refers to using natural resources efficiently and to avoid ingredients that are dangerous to health and environment.



### Social and ecological sensitivity

What social and ecological responsibility does the company take?



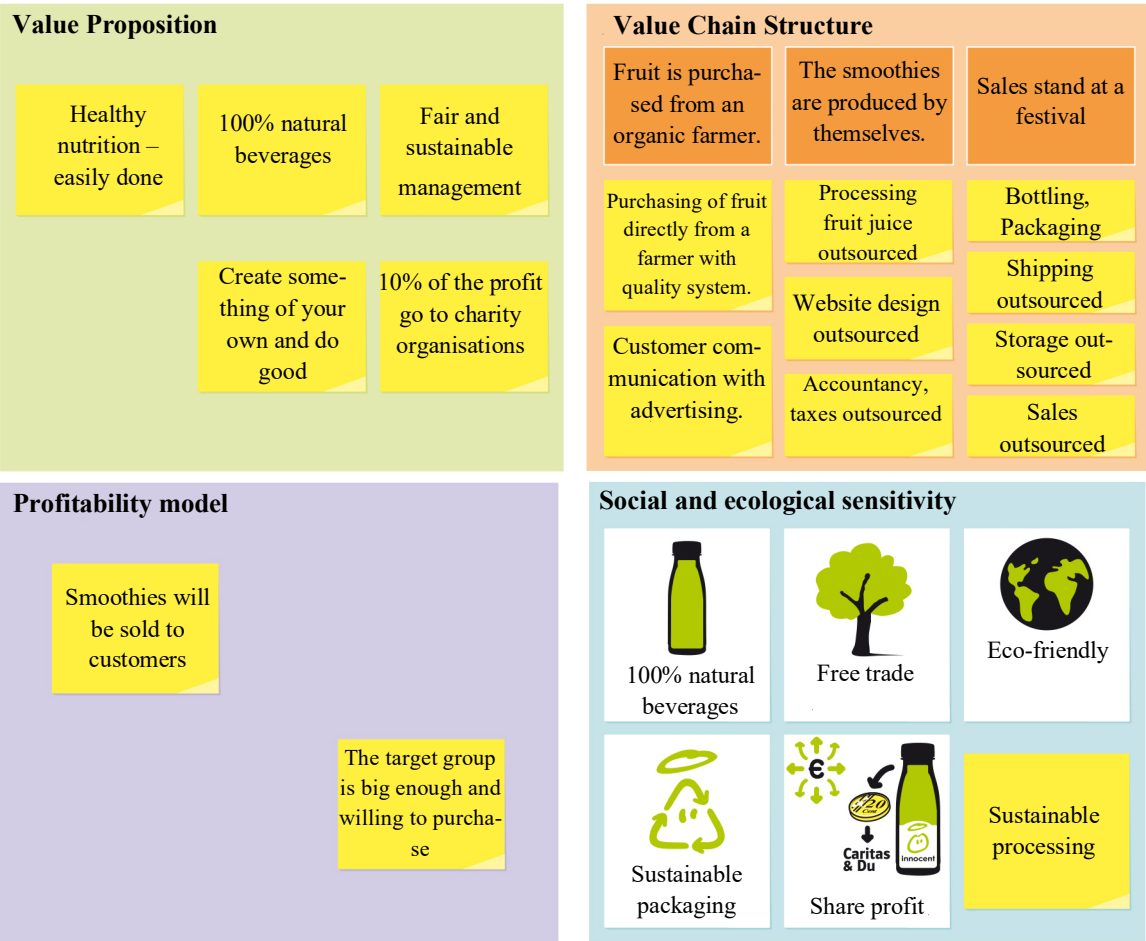
There are many examples for sustainable business models. The spectrum ranges from construction companies building low-energy and passive energy houses to other construction companies that focus on solid wood houses. It includes the furniture manufacturer *Team 7* which produces natural wooden furniture as well as guided tours such as *Weltweitwandern* that strengthens eco-tourism.

Innovative, sustainable business models are emerging. Industrial companies use the **Cradle-to-Cradle (C2C) approach**. The goal is to utilise all resources that are either compostable or remain in a closed industrial circuit. For example, a carpet manufacturer tries to find alternatives to the conventional harmful PVC production of carpets. Instead, it uses a material that can be continuously recycled. The manufacturer not only sell carpets, but leases them. In the case that they are worn down, they are recycled and processed to become new carpets.



## We take responsibility

Even in our example of *innocent*, a socially and ecologically sensitive business model is achieved. Based on the business idea, the company ensures that the smoothie is free from concentrates and flavour enhancers, the packaging as well as the production is sustainable, and a portion of the profit is invested in social projects.



## Task 4: Birthday present

- In Task 3 you developed variations for possible presents. Analyse them while taking into account the ecological and social sensitivity.
- Think about further options that are ecologically and socially sensitive.



## Task 5: Cradle-to-cradle print products

What characterises a cradle-to-cradle print product from the media company *Gugler*?

Link: [www.youtube.com/watch?v=UIrvWVcb4E8](https://www.youtube.com/watch?v=UIrvWVcb4E8)

## Recognise conflict of interests

One does not create a new business model in a small room, but by communicating with partners, target groups, or stakeholders. The concerns and interests are controversial and are usually based on certain standards and values. On the basis of the analysis of target groups, the company decides which business activities have to be carried out and which need to be avoided, as well as which resources the company is able to reach for the *value chain structure*. Let's look at *innocent* as a practical example.



- **Concerns and interests.** Concerns are generally applicable goals toward the environment (e.g. environmental protection, fair working conditions), whereas interests indicate the direct benefit / self-interest.

One example: The organisation *Fairtrade* expects *innocent* to use only fruit from *Fairtrade*. *Fairtrade* justifies it by pointing out that the working conditions for employees of suppliers are better. *Innocent* assesses the additional costs and finally decides to buy fruit primarily from *Fairtrade*.

- **Standards and values.** Standards are the basic rules of etiquette. Values represent ideas of how a good life should look. Standards and values play a key role during a company's decision-making procedures.

One example: One part of the population believes that fair working conditions should apply internationally. The Austrian State does not impose minimum conditions on other countries; there are only rules within the Austrian borders.

- **Resources** are required for the *value chain structure* and could include raw materials, energy, a site, finances, information, or human labour force.

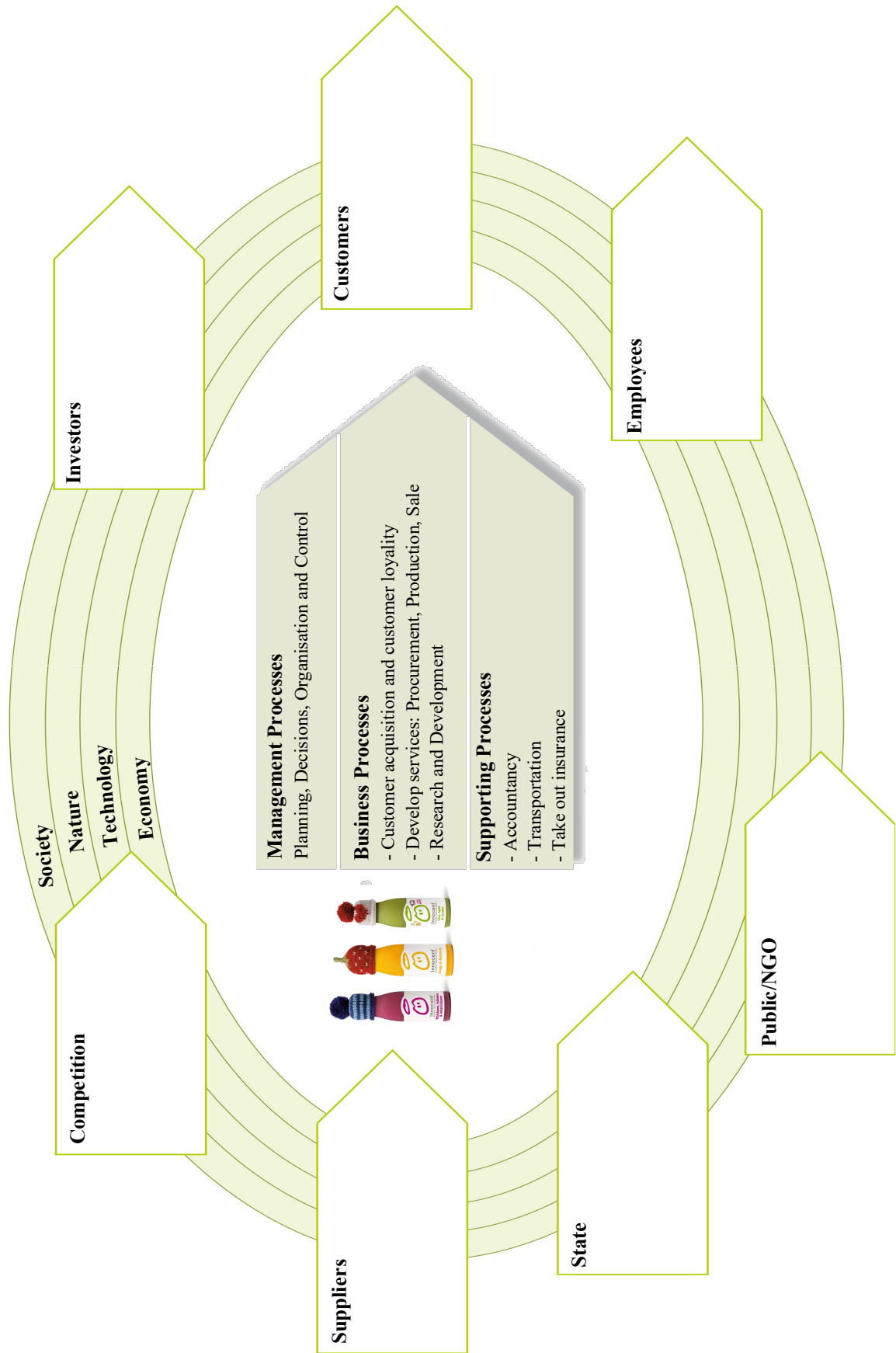
For example, *innocent* requires other items besides just fruit for the production of smoothies.

### Task 6: Interaction issues

- Name two concerns with a stakeholder's perspective using *innocent* as an example. (Use the graph on the next page and write them down).
- Imagine that you are a consultant to *innocent*. You must point out where conflicts of interests/goals might occur and how you might solve them.







### Task 7: Business model analysis

- c) Watch the movie and read the articles about the fashion label *God-  
dess of Happiness/Luck* (Göttin des Glücks) and analyse the busi-  
ness model step by step. Write down your analysis in the graph.



Links: [www.youtube.com/watch?v=mPPO132TFQE](https://www.youtube.com/watch?v=mPPO132TFQE),  
[www.dropbox.com/sh/m5i0lgsiktjb38m/AAAY8VyVpdZCkljaY4arzRmma/english?dl=0](https://www.dropbox.com/sh/m5i0lgsiktjb38m/AAAY8VyVpdZCkljaY4arzRmma/english?dl=0)



- b) Compare the analysis and add more points.

#### Value Proposal

What value does it have ...  
... for the founder?  
... for the customers?

...key questions for  
better orientation

#### Profitability model

How is it possible to make profit with the chosen implementa-  
tion plan?



### **Value Chain Structure**

**How does the company provide the value?**

**How and who provides the service?**

**How does the service reach the customers?**

**(E.g. Sales)**

### **Social and Ecological Sensitivity**

**What social and ecological responsibility does the business take?**

### Task 8: Develop a business model

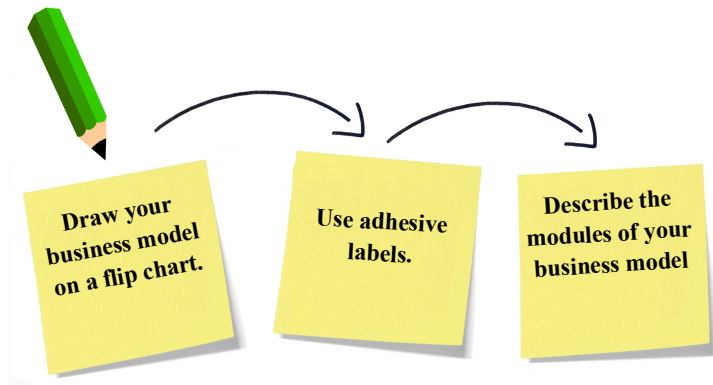
Below are two possible ideas for a business model. Choose one and develop a business model from it.

- a) You read in the newspaper that more and more bread is being mass produced (production line). Bread only needs to be baked. You love fresh bread made of high quality ingredients and the traditional art of baking and would like to make this business idea work. Which business model would you use?
- b) If you develop your own business idea, use it and work on your first business model.

#### Value Proposal

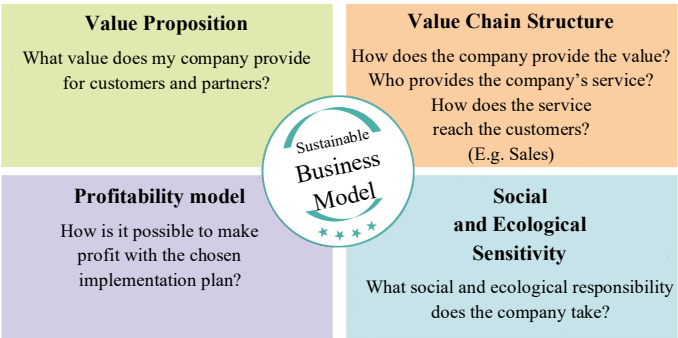
#### Profitability Model





## Value Chain Structure

## Social and Ecological Sensitivity

Sustainable business model	<p>The description of a business. Such a model consists of four main components: Benefit (Value Proposition), Value Chain Structure (how the service is provided), Profitability Model and Social and Ecological Sensitivity</p>  <p><b>Value Proposition</b> What value does my company provide for customers and partners?</p> <p><b>Value Chain Structure</b> How does the company provide the value? Who provides the company's service? How does the service reach the customers? (E.g. Sales)</p> <p><b>Profitability model</b> How is it possible to make profit with the chosen implementation plan?</p> <p><b>Social and Ecological Sensitivity</b> What social and ecological responsibility does the company take?</p>
Strategic dimension of a business model	Thinking of alternatives requires a strategic approach. Economically speaking, a strategy is a planned behaviour pattern in which a business can reach its goal. Each business has its own unique business model since it describes the business. A <i>conscious</i> decision for a business model means that a strategy will be chosen.
Establish with components	A modern, highly specialised economic system provides many components to be utilised during the development of the <i>value chain structure</i> for one's idea. It is essential to decide which key activity, with respect to core competences, needs to be completed within the business and which should be outsourced through other partners in order to maintain low costs and high quality.
Scalability	Describes the option to contribute to the growth of a business.
Profitability model	Contains the strategic dimension, which evaluates the sources of income. It does not include the detailed calculation that is carried out together with the financial plan.
Direct profitability model	Income is generated through sales of products and services to customers (e.g. You pay for a haircut at the hairdresser.)
Indirect profitability model	Mostly through advertising in recent years, there have been more businesses that generate profit indirectly. Some products or services of innovative profitability models are 'free' (e.g. free newspaper – only possible through sales of advertisements).

'Free' profitability model	<ul style="list-style-type: none"> <li>□ Free 1 Direct-cross-subsidies: one product is paid for, the other one is free.</li> <li>□ Free 2 One customer group subsidises another customer group (e.g. free newspaper or free online offers through advertising revenue).</li> <li>□ Free 3 Freemium: a basic product is offered free of charge, the full version needs to be paid (e.g. Skype, GMX, etc).</li> <li>□ Free 4 Gift economy: products and services are exchanged without a direct service in return (e.g. Wikipedia as part of an Open-Source movement, organ donation).</li> </ul>
Sustainable management	<div data-bbox="651 689 1313 1189" data-label="Diagram"> </div> <p>Sustainable management implies operating a socially and ecologically responsible business that can also become economically successful.</p>
Cradle-to-Cradle (C2C)	<p>The goal is to utilise all resources that are either compostable or remain in a closed industrial circuit.</p>
Issues/topics of stakeholders (St. Galler Management Model)	<p><b>Concerns and Interests</b> are generalised goals in the environment(e.g. environmental protection, fair working conditions), whereas interests indicate the direct benefit / self-interest.</p> <p><b>Standards and values:</b> Standards are basic rules of etiquette Values represent ideas of how a good life should look. Standards and values play a key role during the decision-making procedures of a company.</p> <p><b>Resources</b> are required for the <i>value chain structure</i> and could include raw materials, energy, working site, finances, information, or human labour force.</p>

Work through the tasks. You can evaluate if you have mastered the content of the previous chapters.

## Check 1: Develop a Sustainable Business Model

There are three ideas listed below. Choose one of them and develop a business model from the idea.

- a) You read in the newspaper that the average Austrian uses only three tooth brushes a year. You would like to change that and contribute to better dental hygiene.
- b) Your aunt raves about her trip via *Interrail* during her youth (with a cheap train ticket young people up to 26 years were able to travel through Europe for one month). You would like to develop an inexpensive way to enjoy holiday travel and to provide the cultural opportunity to get to know the locals.
- c) You love preparing dinner. What could this lead to?

For the development of a business model, it is advantageous not to choose a conventional way of implementation. You can use a visual axis in order to see different options for implementation.

**Value Proposal**

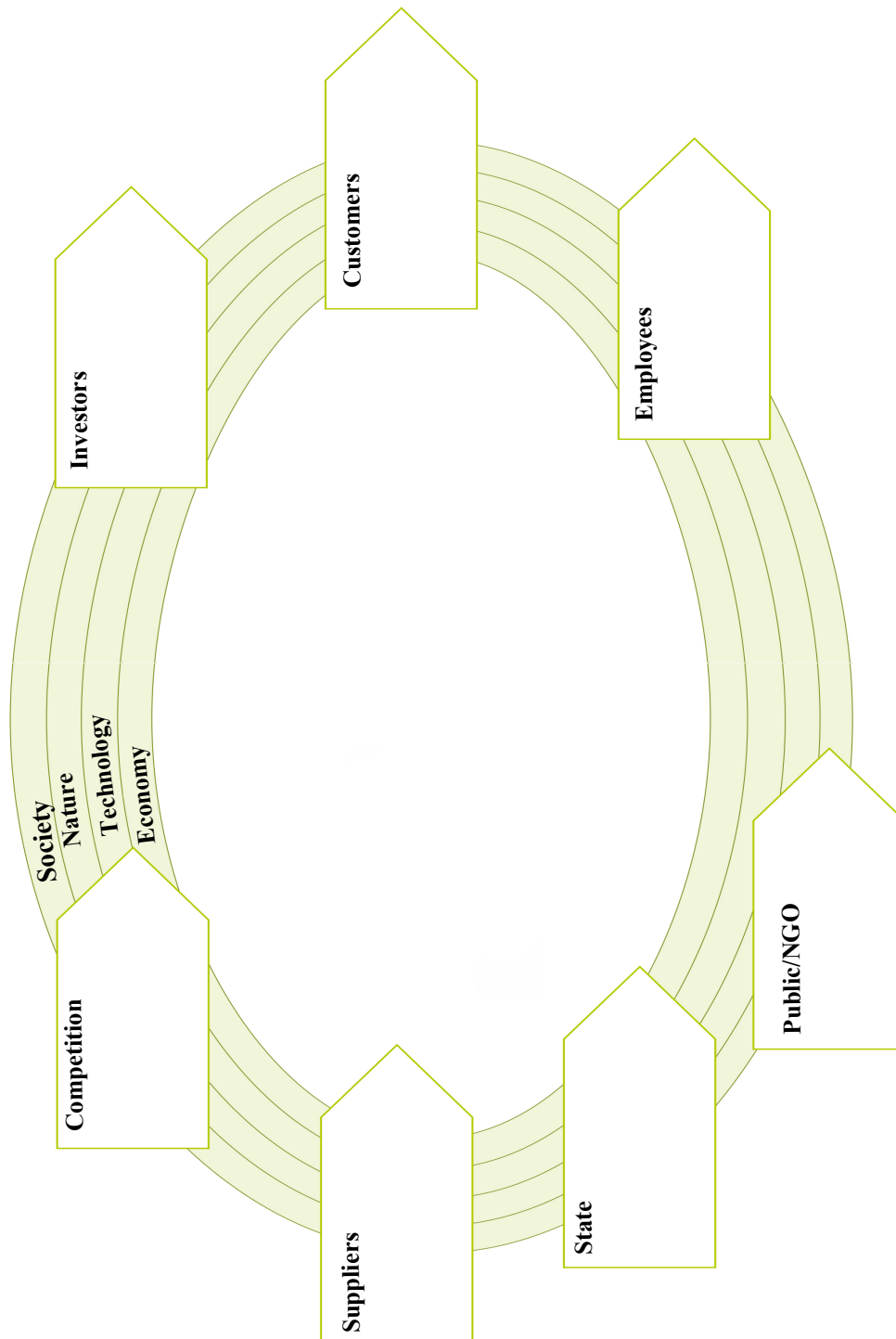
**Value Chain Structure**

**Profitability Model**

**Social and Ecological Sensitivity**

## Check 2: Analyse Interaction Issues

- Name two concerns, with respect to interests of each stakeholder group, for each of your chosen business ideas.
- Imagine that you are a consultant of your chosen business idea. Point out which interests and/or goals might lead to conflict and how you would solve them.





# Worksheet 1: Sustainable Business Model Using the Entrepreneurial Design Canvas

Level	Content and Organisation	Style and Language
0	My business model does not reach any of the standards described below.	My business model does not reach any of the standards described below.
1 - 2	My business model has <b>little</b> of the following: <ul style="list-style-type: none"> <li>a <b>very clear</b> description of a business idea with an identified problem/need and a realistic solution</li> <li>a <b>strong</b> value proposition that describes both the consumers' and the founders' perspectives</li> <li>a <b>well described</b> value chain structure</li> <li>a very realistic and researched profitability model</li> <li>demonstrates strong social and ecological sensitivity</li> </ul>	I have <b>simple</b> word choice, and <b>many words repeat themselves</b> . I have <b>many</b> grammar, spelling or punctuation mistakes which make my writing difficult to read.
3 - 5	My business model has <b>some</b> of the following: <ul style="list-style-type: none"> <li>a <b>very clear</b> description of a business idea with an identified problem/need and a realistic solution</li> <li>a <b>convincing</b> value proposition that describes both the consumers' and the founders' perspectives</li> <li>a <b>well described</b> value chain structure</li> <li>a very realistic and researched profitability model</li> <li>demonstrates strong social and ecological sensitivity</li> </ul>	I use <b>little variety</b> of word choice, and I <b>repeat many words</b> . I have <b>many</b> grammar, spelling or punctuation mistakes, but my writing is still understandable.
6 - 8	My business model has <b>most</b> of the following: <ul style="list-style-type: none"> <li>a <b>very clear</b> description of a business idea with an identified problem/need and a realistic solution</li> <li>a <b>convincing</b> value proposition that describes both the consumers' and the founders' perspectives</li> <li>a <b>well described</b> value chain structure</li> <li>a very realistic and researched profitability model</li> <li>demonstrates strong social and ecological sensitivity</li> </ul>	I use <b>some variety</b> of word choice, but I may repeat some words. I have <b>few</b> grammar, spelling or punctuation mistakes which makes my writing easy to read.
9 - 10	My business model has <b>all</b> of the following: <ul style="list-style-type: none"> <li>a <b>very clear</b> description of a business idea with an identified problem/need and a realistic solution</li> <li>a <b>convincing</b> value proposition that describes both the consumers' and the founders' perspectives</li> <li>a <b>well described</b> value chain structure</li> <li>a very realistic and researched profitability model</li> <li>demonstrates strong social and ecological sensitivity</li> </ul>	I use <b>much variety</b> of word choice and I <b>do not repeat words</b> . I have no grammar, spelling or punctuation mistakes which makes my writing fairly easy to read.



# Worksheet 2: End of unit Self-Assessment

Circle the Smiley that best assesses your ability!

I can take responsibility for a given task.	☺	☺☺	☺☺☺
I can face potential competition in the implementation of tasks.	☺	☺☺	☺☺☺
I can develop ideas.	☺	☺☺	☺☺☺
I can identify and seize opportunities.	☺	☺☺	☺☺☺
I can present a draft concept.	☺	☺☺	☺☺☺
I would like to contribute my ideas to a future-oriented ecologically and socially sensitive behaviour in business and society.	☺	☺☺	☺☺☺
I can analyse whether or not my idea will generate a profit.	☺	☺☺	☺☺☺