TEEN project

The 4th survey: analysis and results
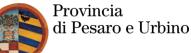
Draft

Introduction

On the basis of the results of the previous surveys, partners of TEEN project selected the most useful tools for the three phases of the entrepreneurship roadmap (Ideation, Idea Proof of Concept and Idea Scale up): Data Base Market Research, Business Plan Software and Educational Business Simulator.

In order to evaluate how each tool is applied in our Region, Provincia di Pesaro e Urbino interviewed n. 10 experts in the field of consulting, business creation and teaching in educational paths of young business creation.

Nine of them are business consultants who deal with business creation, but at the same time, they also have a widespread training activities on corporate issues and business creation.
Only one of them is exclusively a teacher.

Four persons answered to questions concerning two instrument; five answered to questions concerning one instruments; only one of them answered to questions concerning all the instruments.

The interviews were made by telephone (8 persons) and face to face meetings for 2 of them.

Database for Market Research

According to the interviewed experts/teachers, Database for Market Research is largely known and used, both in business creations and teaching.

On the average, the interviewed experts/teachers know three different software of Database for Market Research, but they usually use just a couple of them.

The experts use these databases for:

a) market analysis and market dimension (2 experts);

b) economic sector statistics (1 expert);

c) major player and competitors trends (1 expert);

d) benchmark of economic and financial data of same sector companies (1 expert);

e) analysis for developing business ideas/projects (3 experts)

f) getting support for teaching activities (1 expert)

Each expert uses and recommends different Databases for Market Research:

a) Euromonitor-Passport (2 experts);

b) GFK;

c) Lince Cerved;

d) Mergermarket;

e) Bancomail;

f) Creditreform;

g) D&B.

The following table shows the most important applications of the databases mentioned above:
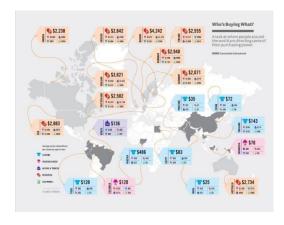
Euromonitor-Passport	country reports; consumer industry reports; B2B commercial reports; consumer lifestyle reports; future demographics reports; markets of the future
GFK	custom research; retail and technology sector research; media sector research
Lince Cerved	worldwide market information; database about companies and people
Mergermarket	market research for merger and acquisition sector
Bancomail	e-mail marketing for B2B
Creditreform	worldwide market information; direct marketing analysis
D&B	market research for risk management; direct marketing analysis; analysis for supply management solution

The access to recommended databases is limited by their price, sometimes too expensive.

It's easy to use them, without any particular skills or training; some of them are excel based (GFK).

Most of databases provide reliable and up-to-date data; one of them (Euromonitor) has these features just for some economic sectors.

Experts indicate no particular barriers, except the high price for the licence.

The experts affirm that this tool is suitable for all stages of the road map, as identified in the TEEN project. Only one expert suggests the integration of the database (D&B) with other sources.

Experts declare that it's easy to share information with others, even if there isn't structured sharing tools: the user can become partner (bancomail) or member in the on line platform (creditreform); moreover the user can create, save and share pdf and/or excel files (creditreform, lince cerved, mergermarket, euromonitor).

In many cases the recommended databases are not directly integrated with other ICT tools.

The following table shows the strengths and weaknesses of Databases Market Research mentioned above:

	Bancomail	Lince Cerved	Mergermarket;	Euromonitor	Creditreform	D&B	GFK

Strengths	many partners and companies; e-mail template	updated and accurate	custom research tool	data are simple and always the same for all of the industries and all of the countries	updated data, special for economic and financial data	many information for different markets, products and countries	detailed, up-to- date, market shares and market demand data
Weakness	no particularly weaknesses	high price	high price	data are not always reliable for all sectors	no qualitative data; no data concerning "società di persone" (sole trader)	high starting cost	no integration with any other ICT tools

According to interviewed experts/teachers, an ideal Database for Market Research should:

a) be easy to access and to use;

b) be integrated with other ICT tools (e.g. mail marketing software)

c) provide updated information;

d) contain more qualitative data;

e) be less expensive, with decrease costs for repeated use.

Business plan Software

According to the interviewed experts/teachers, Business Plan Software is largely known and used in business creation.

On the average, the interviewed experts/teachers know three different software of Business Plan Software, but they usually use just one of them.

All experts agree on using this tool to develop business ideas and to support financial and economic decisions; it could be also use to focus the strategy path.

Each expert uses and recommends different Business Plan Software:

a) Planware;

b) Enloop;

c) Paramond;

d) Bplans;

e) Paloalto;

f) Business plan pro;

g) Microsoft Office (combined use of excel and access programme to elaborate a business plan)

In particular, these tools have the following sections:
- technical;
- strategy;
- market;
- economic and financial, with charts and economic/financial forecasts;
- financial planning.

The access to the mentioned Business Plan Software is easy, but some of them require to buy a licence (Enloop, Business Plan Pro).

They are quite easy to use, but in some cases they require a little experience; Business Plan Pro is not an intuitive tool, but includes a start-up training.

The business plan realized using the software mentioned above match the requirement of stakeholders; as regards Business Plan Pro, it's necessary to elaborate a tailored version for each stakeholder.

There are no particular barriers in using the recommended Business Plan Software; an eventual barrier could be the price (Enloop).

Business Plan Software	Capacity to share information with others
Planware	High, very collaborative
Enloop	High
Paramond	Medium
Bplans	High
Paloalto	High
Business plan pro	Medium, it's necessary to drive the process
Microsoft office	Applications allow to save the business plan work in a file and to share it

Some Business Plan Software are use for all stages of the road map (Paramond, Enloop, Microsoft office) while others are used just in:
- Concept (Bplans, paloalto)
- Concept/creation (Planware)

Some of them are not integrated with other ICT tools; only Planware and Paloalto are combined with other ICT tools; in Microsoft Office, the Excel application could be integrated with Access.

The following table shows the strengths and weaknesses of Business Plan Software mentioned above:

	Planware	Enloop	Paramond	Bplans	Paloalto	Business Plan Pro	Microsoft Office
Strengths	easy and complete	real time scoring, financial forecasts, multi currency support	easy, free of charge, intuitive	easy and complete	easy and complete	different assumptions for different scenario	highly customized
Weakness	Too much standardised	no market analysis	not integrated with other	Too much standardised	Too much standardised	not integrated with	skills requirement, especially

			ict tools			market and financial data base	for economic and financial data elaboration

According to the interviewed experts, an ideal Business Plan Software should:

a) be easy to access and to use;

b) be intuitive;

c) be able to compare business plans built using different software

d) allow easy data exportation

e) have an integrated database;

f) give information on the market, according to the core business of the BP;

g) be high customized;

h) offer different format for different stakeholders.

i) be integrated with web tools.

Educational Business Simulator

On the average, the interviewed persons know two types of Educational Business Simulators, but they usually use one of them.

They mainly use an Educational Business Simulator to teach enterprise creation and to model a market scenarios.

Each expert uses and recommends different Educational Business Simulators:
- The Business Game
- The Start-up game
- Live Plan
- Webratio
- A self-realized business simulator

The main functions of these tools are:

The Business Game	Simulation of the B2B market functioning: each team acts as a competitor, defining and implementing strategic and operational choices.
The Start-up game	Simulation of the management of a company and monitoring the growth of a company.
Live Plan	Simulation of enterprise creation by business plan model
Webratio	Simulation of business flows.
Self-realized business simulator	Financial modelling and elaboration of reports

Concerning the access, three simulators are easy to access; "The Business Game" is easy to access but it is not free of charge. The self-realized business simulator is a private product.

Most of them are easy to use but:

Educational Business Simulator	
The Business Game	Support is necessary
Webratio	Some suggestions are necessary, especially at the beginning to save and share files
The Start Up Game	The context and dynamics that govern the various plays are not easy to understand
Live plan	A little bit of experience and training are necessary
Self-realized business simulator	Training is necessary

There are no specific barriers to use recommended Educational Business Simulator tools.

The users can interact with each other, except "Webratio" that is not a collaboration tool.

Concerning sharing information with others, some of the above mentioned tools don't allow an easy sharing.

Four experts on five answered that it's possible to use the same Educational Business Simulator for all stages of the road map of TEEN project.

The following table shows the strengths and weaknesses of Business Plan Software mentioned above:

	The Business Game	The Start-up game	Live Plan	Webratio	Self-realized business simulator
Strengths	realistic simulation, structured platform, competition arena	to think in an optical of business; try to understand the market and its contest; understand the dynamics that drive strategic decision	realistic simulation, easy to access and quite easy to use	realistic simulation, good graphical representation of the process, good representation of activities of each actor	starting the analysis, it can be used for gross information, then you can refine them by the way, according to the final scenario
Weaknesses	it's not immediate to	do not consider all the factors that	do not consider all	It is not intuitive; not	it's self-made

	understand the relationships between the variables that have to be managed	influence the decision making process in reality	the factors that influence the decision making process in reality	so easy to collaborate with each other using this tool	

According to interviewed teachers, an ideal Education Business Simulator should be:
a) easy to use;
b) easy to share;
c) realistic;
d) open to other applications;
e) flexible and integrated with database and web.

Pesaro, 26th November 2014