THE PROJECT

Start-up companies are an essential part of European Commission priorities for the attainment of a sustainable and durable European economic growth. Specifically, they will have a leading role in the European Digital single market as underlined in the “Start-ups and the Digital Single Market final report”. However, most entrepreneurs lack the knowledge and skills required to effectively develop and manage their company.

The B-Capp project will develop an open, all-inclusive training program for financial planning/management of start-ups comprising the smart use of Information and Communication Technology (ICT) to reduce the operating costs and cross border business activity leading to increase competitiveness and result to less business failures. After the completion of training, all participants in B-CAPP will be able to retain and improve their knowledge and skills, acquire new high-quality skills and continue their personal and professional development by implementing the recommended strategies.

THE 3rd TRANSNATIONAL MEETING

The 3rd B-CAPP Transnational Meeting was held in Milan, Italy on the 4th of October 2018, hosted by Eurocrea Merchant. The meeting was fruitful, with great contribution from partners, including brainstorming and many group discussions. Firstly, the partners discussed the progress on the development of the first Intellectual Output, the Financial Check Training Course, which is near completion. The ECVET profile, which details the knowledge, skills and competences that the course will deliver, was presented to the partners and this was confirmed by the consortium. The team then moved on to discuss and bounce ideas off each other for the development of the “Financial Strategy Genie”, which will develop personalised training pathways, after testing the current knowledge of start-ups on the most important aspects of financial management and related ICT processes. The Genie then provides personalised training plans, composed of various phases, dependant on the current understanding of the individual. The meeting concluded with updates on dissemination, quality management and administration tasks. After a fruitful meeting, the partners left feeling motivated and are excited to meet again for the LTTA (Learning Teacher Training Activity) and 4th meeting, which will be held in April 2019.

THE B-CAPP SKILLS RETENTION SERVICE

The Skills Retention Service condenses the 9 modules from the Financial Check Training Course, into 5 core modules. We will integrate these modules into a Learning Motivational Environment, where the materials of the B-CAPP project can be accessed easily and used for reference by the learner. Through the Skills Retention Service, we want to introduce the entrepreneur to practical solutions to the problems they may face when starting a business and enhance their financial and entrepreneurial skills. Each module comprises of 7 actions with content, including a description of the action and its benefits, which aims to support the entrepreneur in implementing the action within their business. The modules cover the following topics:

1. How to create a start-up
Starting a business is not as simple as coming up with a great idea. It’s about having the skills, and attitude necessary to put your idea into practice. A positive attitude and strong work ethic is crucial in starting any business, let alone one in which you intend to have success. This module will detail the personal characteristics and interpersonal skills, as well as the practical and business specific skills necessary to create a strong entrepreneurial mindset, able to cope with and stay in control throughout the process of starting a business.
2. Main financial concepts
In order to be successful in business, it’s important to have an understanding of the accounting practices involved in the daily operations of a company. This module concerns 6 accounting concepts, which are crucial for any business and details why it’s important to get your finances in order and maintain this organisation.

3. Financial management
There are a number of ways to manage a business's finances, including various documents, which help to forecast profits, losses, expenses, and cash available to the business. This module will cover each of these in detail and provide the B-CAPP user with instructions on how to set up these documents and use them for tracking the company's finances.

4. Modes of Financing
Businesses of all types and sizes inevitably rely on money to be launched on the market and steadily grow. Most of the times, entrepreneurs lack all the necessary financial resources to start and manage a business, but they might find a number of different solutions in this regard. This module will introduce and explore the most common modes of financing available for businesses, ranging from grants and subsidies, to the bottom-up approach of crowdfunding.

5. ICT and e-Business
- e-Invoicing: Paper invoicing practices are not efficient in many ways including: accuracy, time use, cost, sustainability, etc. Electronic invoicing (or e-Invoicing) is a way for small businesses to become more effective when carrying out these same tasks. In the module dedicated to e-Invoicing, the user will acquire the knowledge and skills necessary to successfully implement e-Invoicing solutions in their company.
- e-Procurement: The process involving the creation of products and reaching the client usually requires the effort and coordination of several organisations. Thanks to e-Procurement, it becomes possible to reach constantly and in real-time all information related to the process; on the one hand, the client is aware of the state of the order at all times, while the provider has real-time information of the real needs of the client. Through the module devoted to e-Procurement, you will be able to get a deeper look at different tools useful in this process.
- Virtual Marketplaces: As the need for e-commerce capability increases, Virtual Marketplaces are becoming a massive trend, and creating a significant impact, especially on small and medium enterprises. Choosing the most suitable solution and investing in online solutions is most probably the only way for SMEs to remain competitive in cross-border e-commerce, while establishing their online presence in a global market through innovative virtual content. The Virtual Marketplaces module will help the user to discover many online tools, in combination with marketing techniques, that will guarantee a company's virtual identity and brand success.
- e-Commerce: Due to online shopping becoming more and more popular in an overwhelming global market, it has become even more essential to establish a recognisable brand identity. Together with the massive use of social media, and the latest trends in online marketing, knowledge of the ways in which e-Commerce can be exploited, and utilising m-Commerce can help the user to rank highly in a cross-border marketplace.

We want to ensure that entrepreneurs across Europe create businesses that can succeed. In order to do this, we created the Financial Check Training Course, the Genie and our Skills Retention service, with a combined aim of bridging the gap in financial management knowledge and the ICT tools which support businesses in today's digital age. In providing this programme, we aim to contribute to reducing the rate of failed businesses across Europe.

THE FINANCIAL STRATEGY GENIE
We are well underway with the development of the Financial Strategy Genie, our innovative digital tool which delivers personalised training plans for B-CAPP learners.

The Genie will operate in two stages, which have been written into the content of the Financial Check Training Course:
1. Testing the initial knowledge and awareness of start-ups about core financial concepts and proven ICT practices;
2. Processing the information gathered in order to develop personalized training plans structured in different phases.

The tool looks to be highly interactive and engaging for the B-CAPP users, which will provide great motivation for the learners to progress in their learning, and in their business practices.

What to expect in the coming months?
The “Financial Strategy Genie” will soon be populated with the content written by all partners, including translations in the different partners' languages: French, Greek, Croatian, Spanish, Romanian and Italian. The consortium will begin hosting Multiplier Events in March, which will be held in all partner countries, to engage directly with our target group and spread the word about the B-CAPP project. The LTFA and 4th meeting will then be held in Valencia, scheduled for the beginning of April 2019. This will see the consortium come together to provide training on using the Genie, and discuss the sustainability of the project, following its completion.