

A photograph of two women wearing hijabs and looking at their smartphones. The woman on the left is wearing a white hijab, glasses, and a white face mask. The woman on the right is wearing a beige hijab. They are both focused on their devices. The background is a teal wall.

Go Digital ASEAN



The Asia Foundation

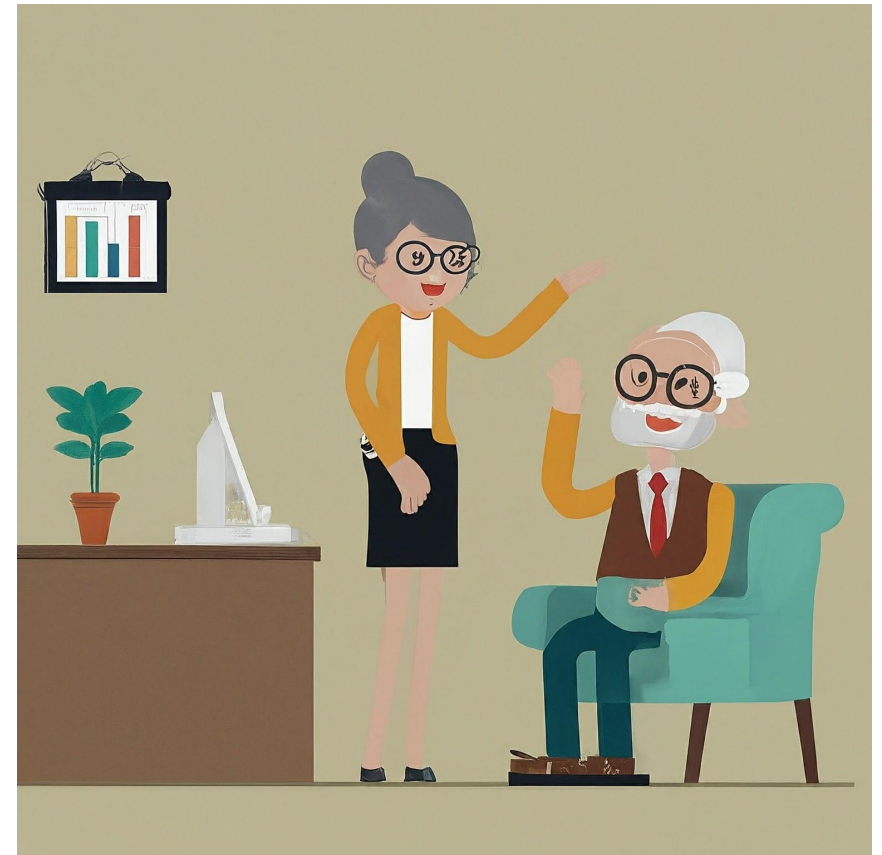
Business and Financial Planning

with support from [Google.org](https://www.google.org)



WHY CONSIDER A BUSINESS AFTER RETIREMENT

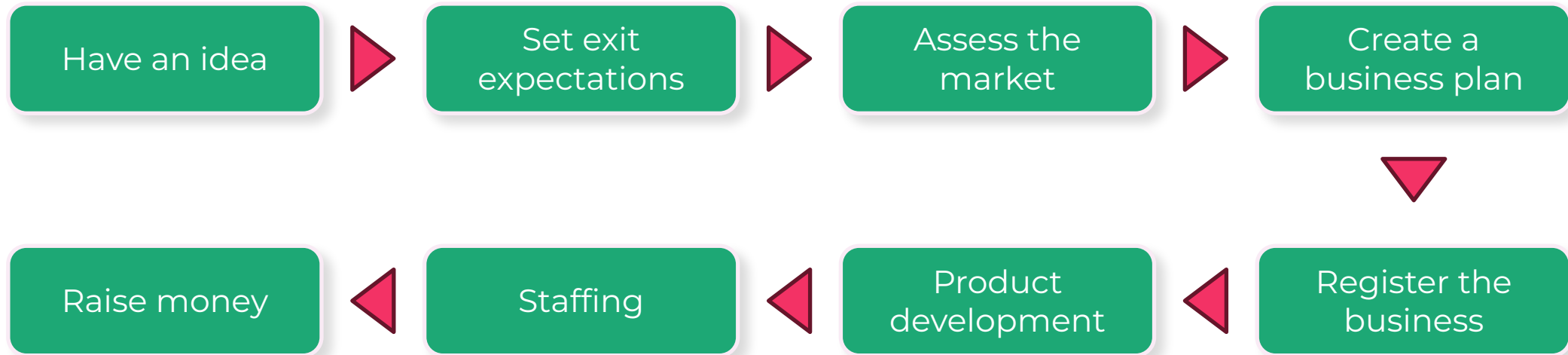
- Supplement Your Retirement Income
- Stay Active and Engaged
- Pursue Your Passion or Hobbies



STARTING A BUSINESS

Importance of Careful Planning

- No matter what type of product or service they sell, many small business owners have to go through a similar process to turn an idea into a real company.
- From creating a business plan to registering your business with the proper government organizations, the process can include a mix of practical and legal steps.



STARTING A BUSINESS

Importance of Careful Planning

Have an idea

Most companies start with a spark of inspiration.

You don't need to invent an entirely new product to be successful.

- Building a business based on something you know customers need may be an easier path.
- Do what you love, as it is important you have a passion about your startup

Your idea needs to build a real-world solution to a real-world problem, preferably in a sizable market.

Ask yourself:

- Who does my product or service help?
- What problem am I solving?
- How much will others pay for this product or service?
- Have other businesses tried this idea before? Were they successful? What can I learn from their mistakes?
- How will I distinguish myself from the competition?

STARTING A BUSINESS

Importance of Careful Planning

Create a business plan

A business plan should provide:

- A roadmap for your company
- Overview of your company, the products or services you offer and your plan for the business in the coming year
- Description of your business's goals
- How to launch or run the company
- How to make money and how much money is expected to be made
- Budgeting for the development



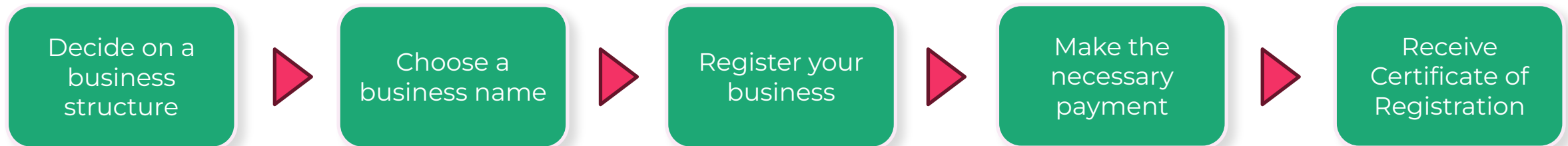
STARTING A BUSINESS

Steps to start a business

Register the business

Process of legally creating and registering your business.
In some cases, this step might come before raising money.

Registering process



When you've done it. You're officially a business owner.

NOTE: <http://www.roc.gov.bn> (Brunei)

WHAT IS A BUSINESS MODEL?

- A company's plan for making a profit
- Identifying the products or services the business plans to sell
- Identifying target market
- Identifying any anticipated expenses
- Also important for new and developing businesses in:
 - a) Attracting investment
 - b) Recruiting talent
 - c) Motivating management and staff
- Business plans should be regularly updated to anticipate trends and challenges ahead

To help develop your business model, a **Business Model Canvas (BMC)** template will be used.



BUSINESS MODEL CANVAS

The Business Model Canvas is **a simple yet strategic tool (template)** for developing new business plans and documenting existing ones.

09 building blocks in the Business Model Canvas template as shown in the diagram.

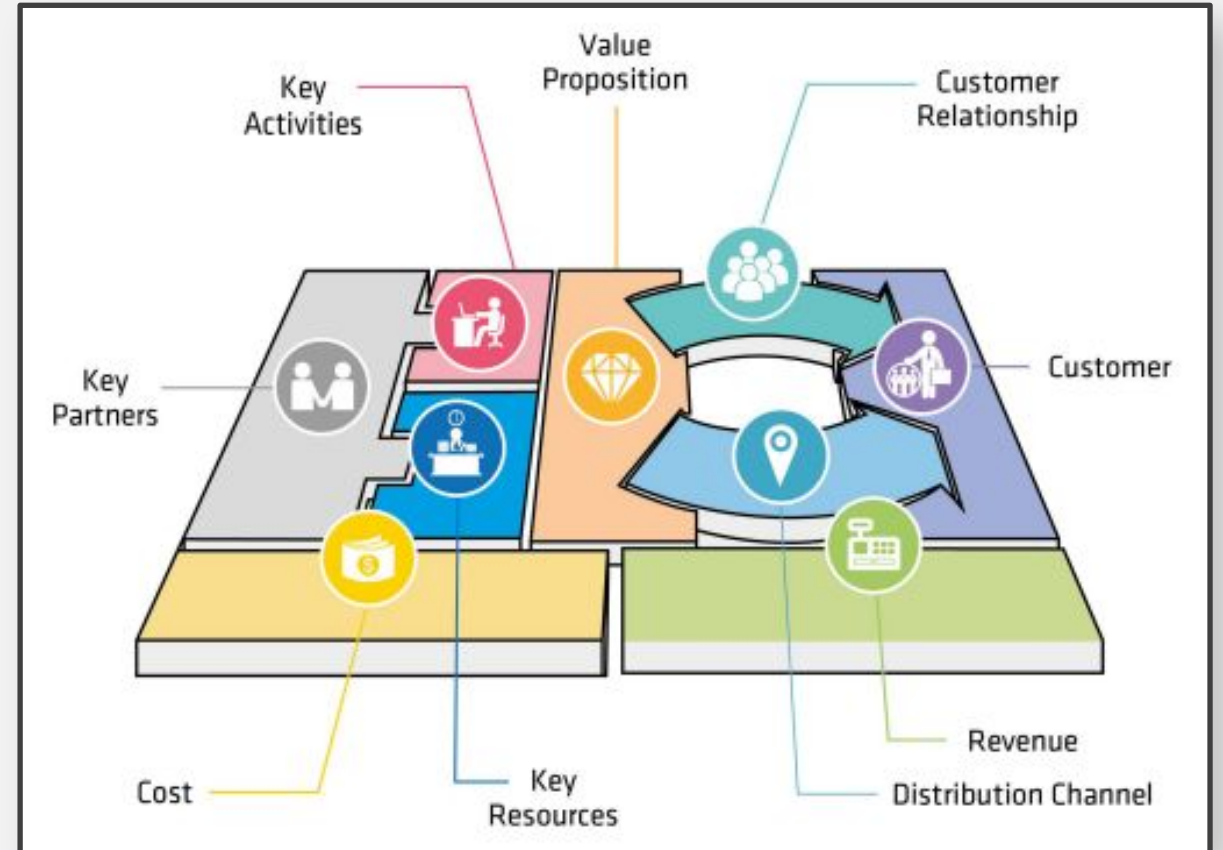
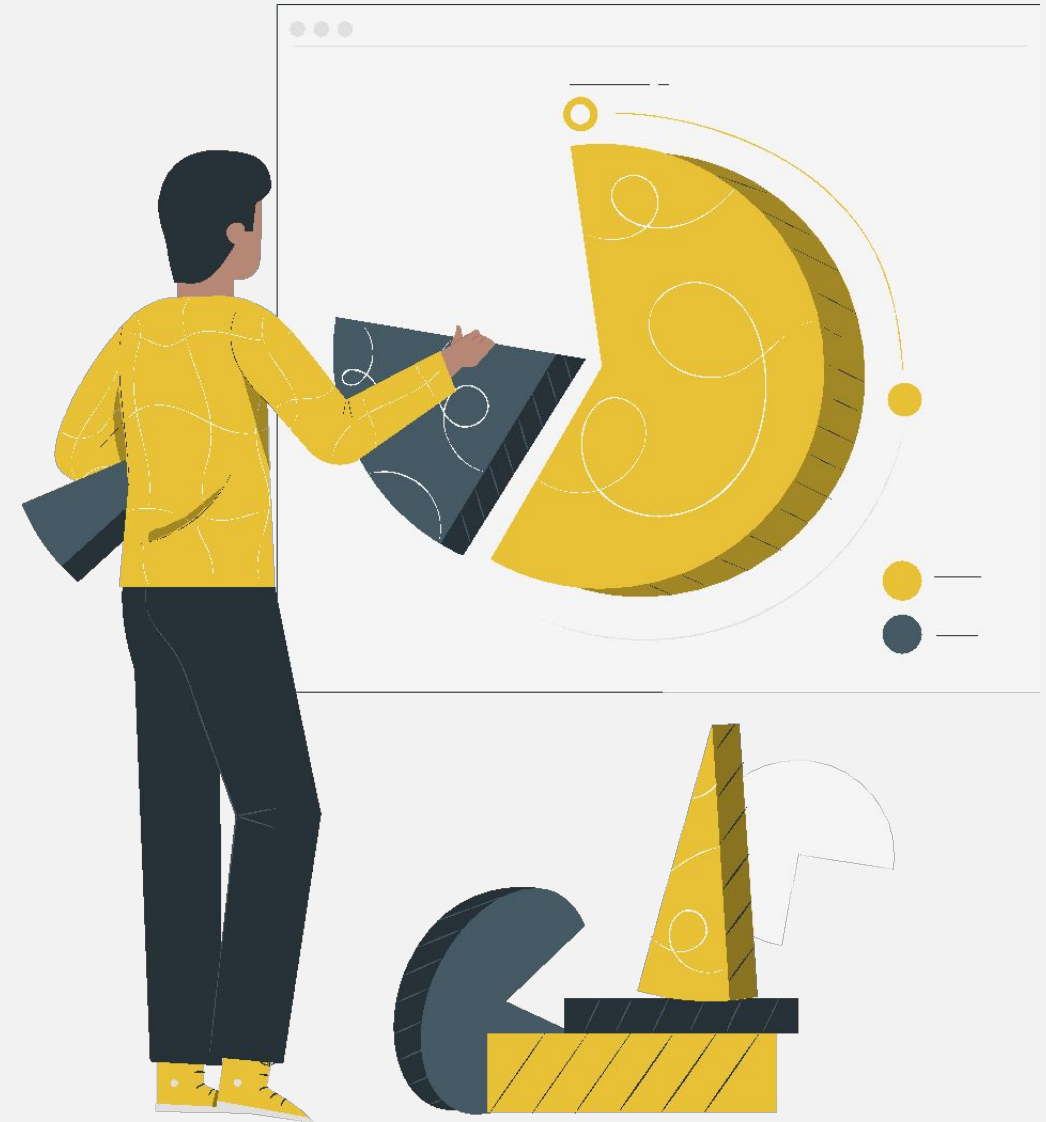


Diagram: Overview of the Business Model Canvas (BMC)

BUSINESS MODEL CANVAS

1. Customer segment

- A group of people with some shared characteristics that a company has identified as potential customers for its products.
- The segment may be broadly categorized by age range, location, income, and lifestyle.
- Many other demographics may be considered. Their stage of life, their hobbies, interests, and careers, all may be considered.



BUSINESS MODEL CANVAS

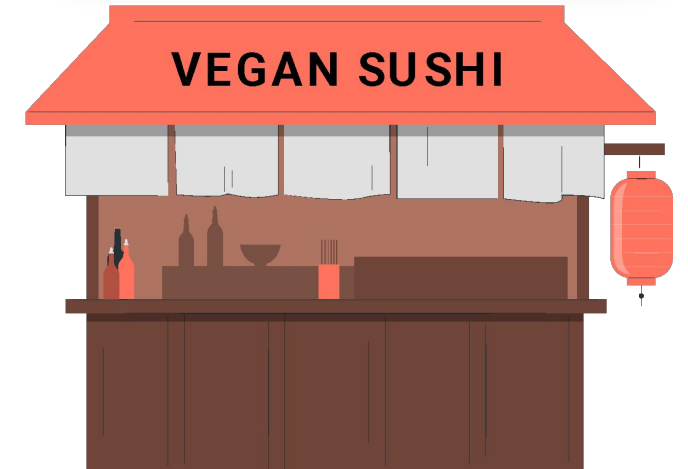
1. Customer segment

How to segment customers?

Typical information-gathering methods include:

- Face-to-face or telephone interviews
- Surveys
- General research using published information about market categories
- Focus groups

EXAMPLE
A Vegan Sushi Restaurant



Customer segments

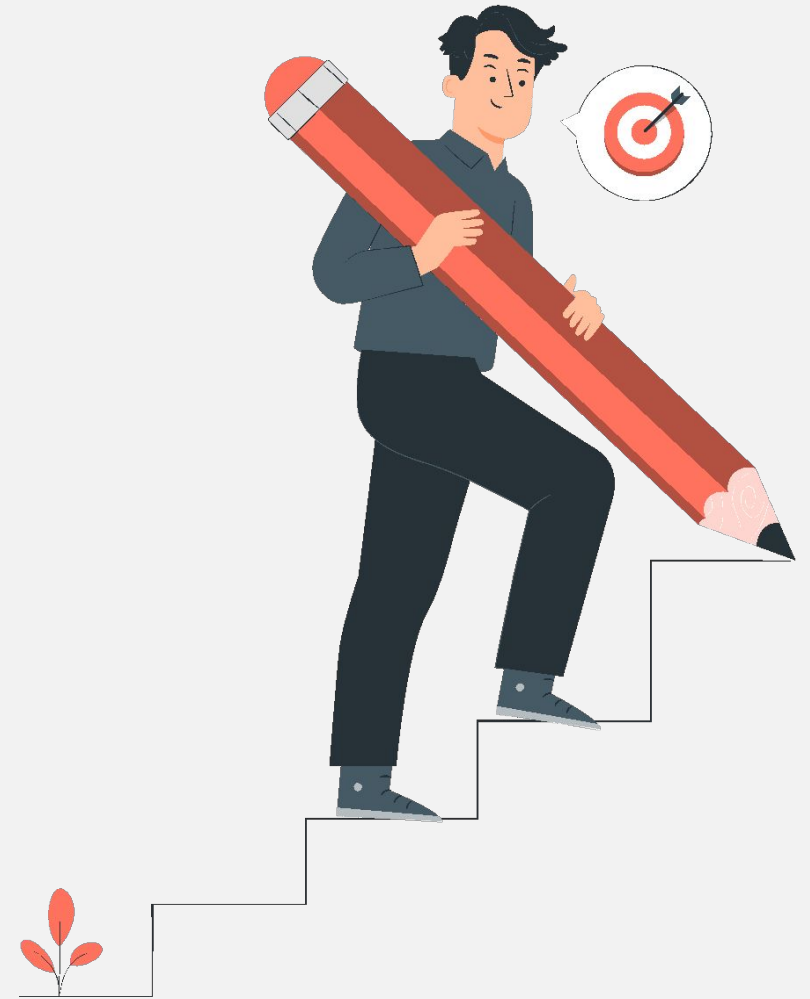
- Vegetarian
- Vegan and gluten intolerant
- Health conscious
- Sushi lovers
- Generic public/passers by

BUSINESS MODEL CANVAS

2. Value propositions

A value proposition:

- Refers to the value a company promises to deliver to customers should they choose to buy their product.
- Serves as a declaration of intent, both inside the company and in the marketplace.
- Is a marketing statement about why a consumer should buy a product or use a service.
- Should be easy to understand, persuasive and demonstrate specific results for a paying customer.



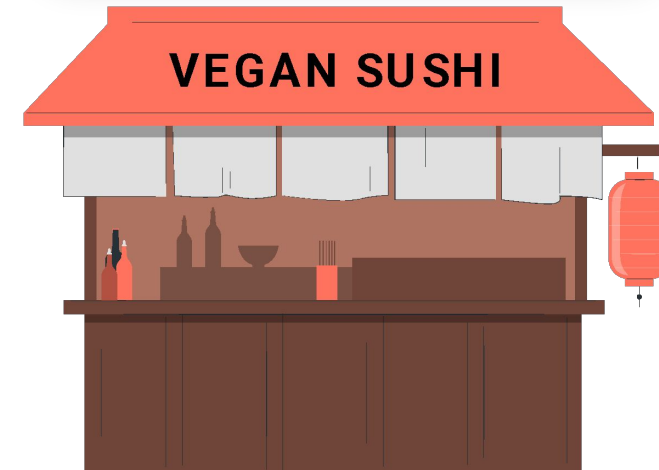
BUSINESS MODEL CANVAS

2. Value propositions

How to identify value proposition:

- What is your product?
- What are you offering to them?
- Is this what they want?

EXAMPLE A Vegan Sushi Restaurant



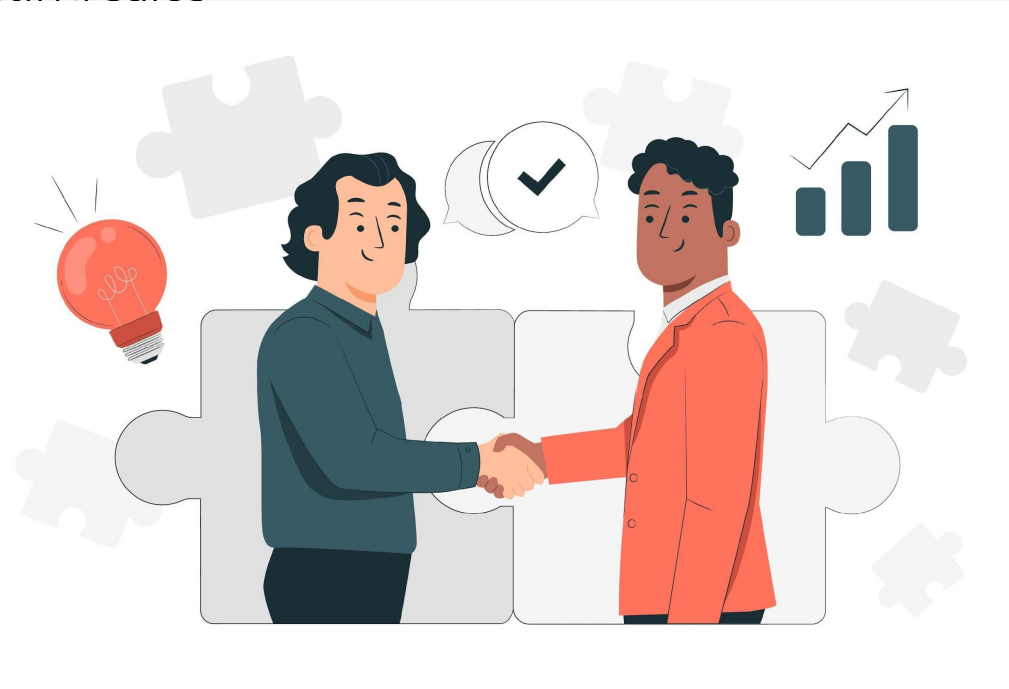
Value propositions

- Delivering healthy, vegan, vegetarian and Gluten-free sushi at affordable prices
- Providing a great variety of food in the restaurant
- Helping fight against animal abuse
- Providing local community with new business opportunities
- There is an annual membership card from which you can get discount on foods and drinks

BUSINESS MODEL CANVAS

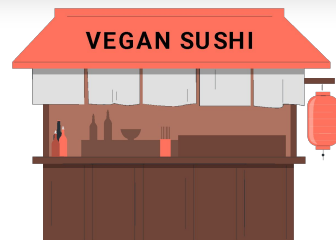
3. Customer relationships

- Driven by customer acquisition, customer retention, and boosting sales
- Various forms of customer relationships include:
 - **Personal assistance**
 - **Dedicated personal assistance**
 - **Self service**
 - **Automated services**
 - **Communities**
 - **Co-creation**



EXAMPLE

A Vegan Sushi Restaurant



Customer relationships

- Establish a ground customer relationship
- An active customer support service to take any kind of negative or positive feedback

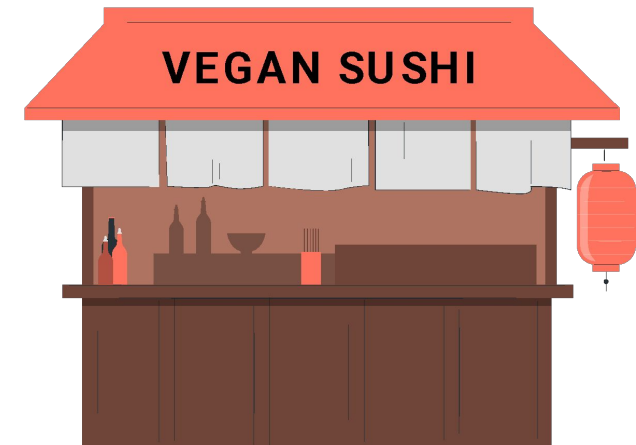
BUSINESS MODEL CANVAS

4. Channels

- Effective channels will distribute a company's value proposition in ways that are fast, efficient and cost-effective.
- A company can choose between reaching its customers through its own channels (**B2C**), partner channels (**B2B**), or through a mixture of both.
- Physical channels – e.g. a store or a local market
- Virtual channels – e.g. an e-commerce website



EXAMPLE A Vegan Sushi Restaurant



Channels

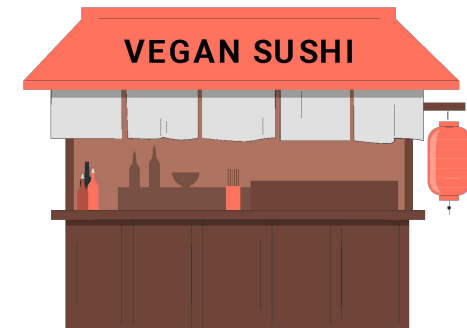
- Social networks
- Official website
- Word of mouth
- Family and friends
- Email
- Phone
- Community presence
- Blogs
- Advertising – Local newspaper, Gyms

BUSINESS MODEL CANVAS

5. Key resources

- The resources that are necessary to create value for the customer.
- Considered assets to a company that are needed to sustain and support the business.
- Could be human, financial, physical and intellectual.

EXAMPLE A Vegan Sushi Restaurant



Key resources

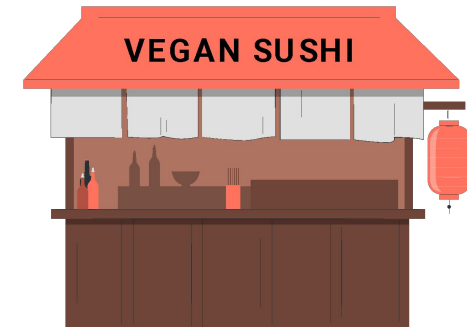
- Raw food ingredients
- Premises
- Cooking skills
- Start-up money
- Delivery services
- Payment services and system
- Other technological aspects such as apps for delivery

BUSINESS MODEL CANVAS

6. Key activities

- The most important activities in executing a company's Value Proposition

EXAMPLE A Vegan Sushi Restaurant



Key activities

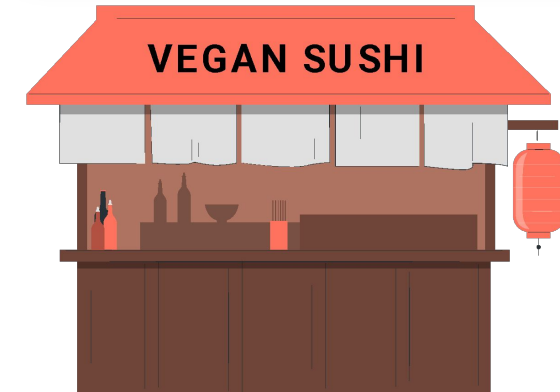
- Establishing the brand
- Employment – Local community
- Making sushi
- Customer services
- Partnership agreement with grocery stores
- Manage supply chain

BUSINESS MODEL CANVAS

7. Key partnerships

- In order to optimize operations and reduce risks of a business model, organizations usually cultivate **buyer-supplier relationships** so they can focus on their core activity.
- Complementary business alliances also can be considered through **joint ventures** or **strategic alliances** between competitors or non-competitors.

EXAMPLE A Vegan Sushi Restaurant



Key partnerships

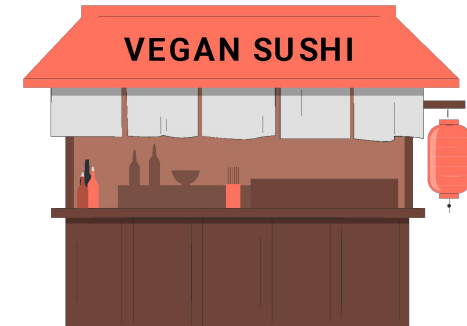
- The owners of the premises
- Farmers for food ingredients
- Supermarket
- Groceries
- Staff
- Delivery services

BUSINESS MODEL CANVAS

8. Revenue streams

- The way a company makes income from each customer segment.
- Several ways to generate a revenue stream:
 - Asset sale – (the most common type)
 - Usage fee
 - Subscription fees
 - Lending/leasing/renting
 - Licensing
 - Brokerage fees
 - Advertising

EXAMPLE A Vegan Sushi Restaurant



Revenue streams

- Customers' willingness to pay for their dietary needs
- Quick/pre-prepared/healthy and sustainable sushi; offering a greener street option
- More variety and choices for vegetarian/ gluten – intolerants and general public
- Expansion – Nearby areas, supermarkets, restaurant industry

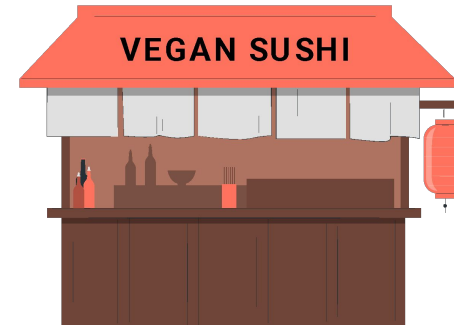
BUSINESS MODEL CANVAS

9. Cost structure

Characteristics of cost structures:

- Fixed costs
- Variable costs
- Economies of scale
- Economies of scope

EXAMPLE
A Vegan Sushi Restaurant



Cost structure

- Rent fees
- Ingredients
- Advertising
- Staff
- Packaging

KEY MESSAGES

- A well-defined business model is essential as it outlines how your business creates, delivers, and captures value.
- Understanding all the components of a business model and how they interrelate is vital for business success.
- The Business Model Canvas is a useful tool for visualizing and exploring your business model. It helps identify potential areas of improvement and innovation, allowing businesses to stay agile and competitive.

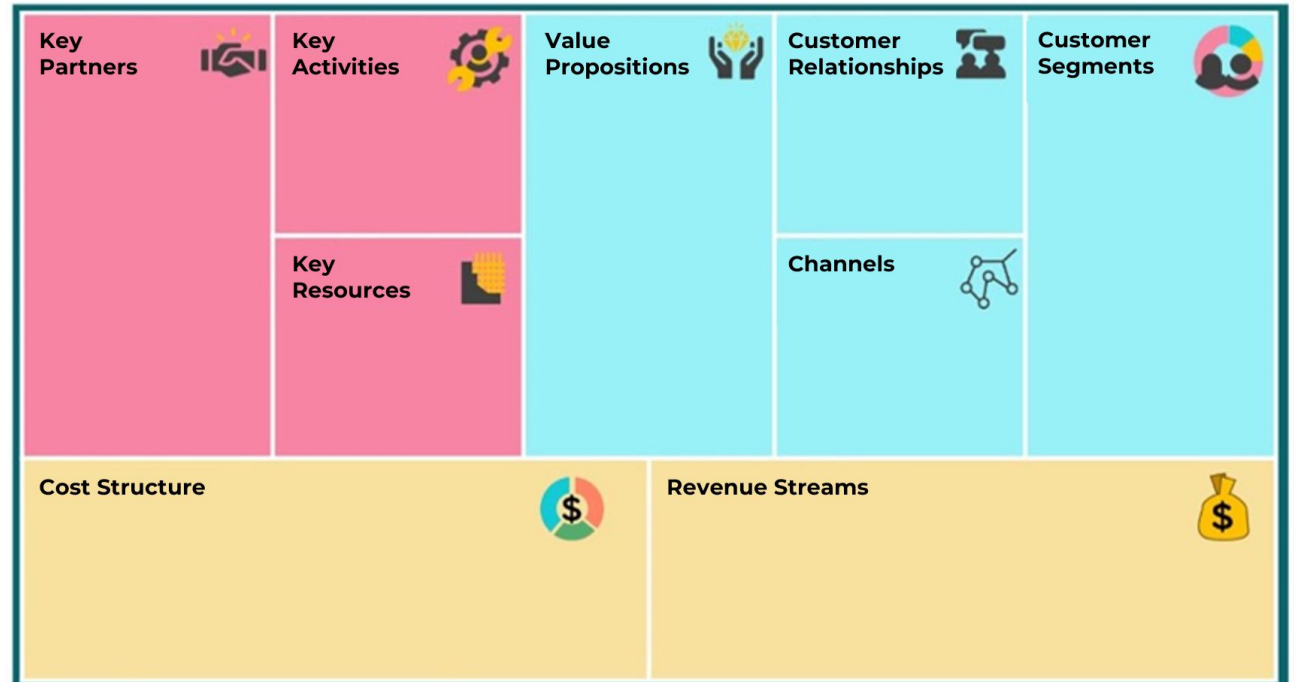


APPENDIX

Business Model Canvas Template

- [Business Model Canvas Template](#)

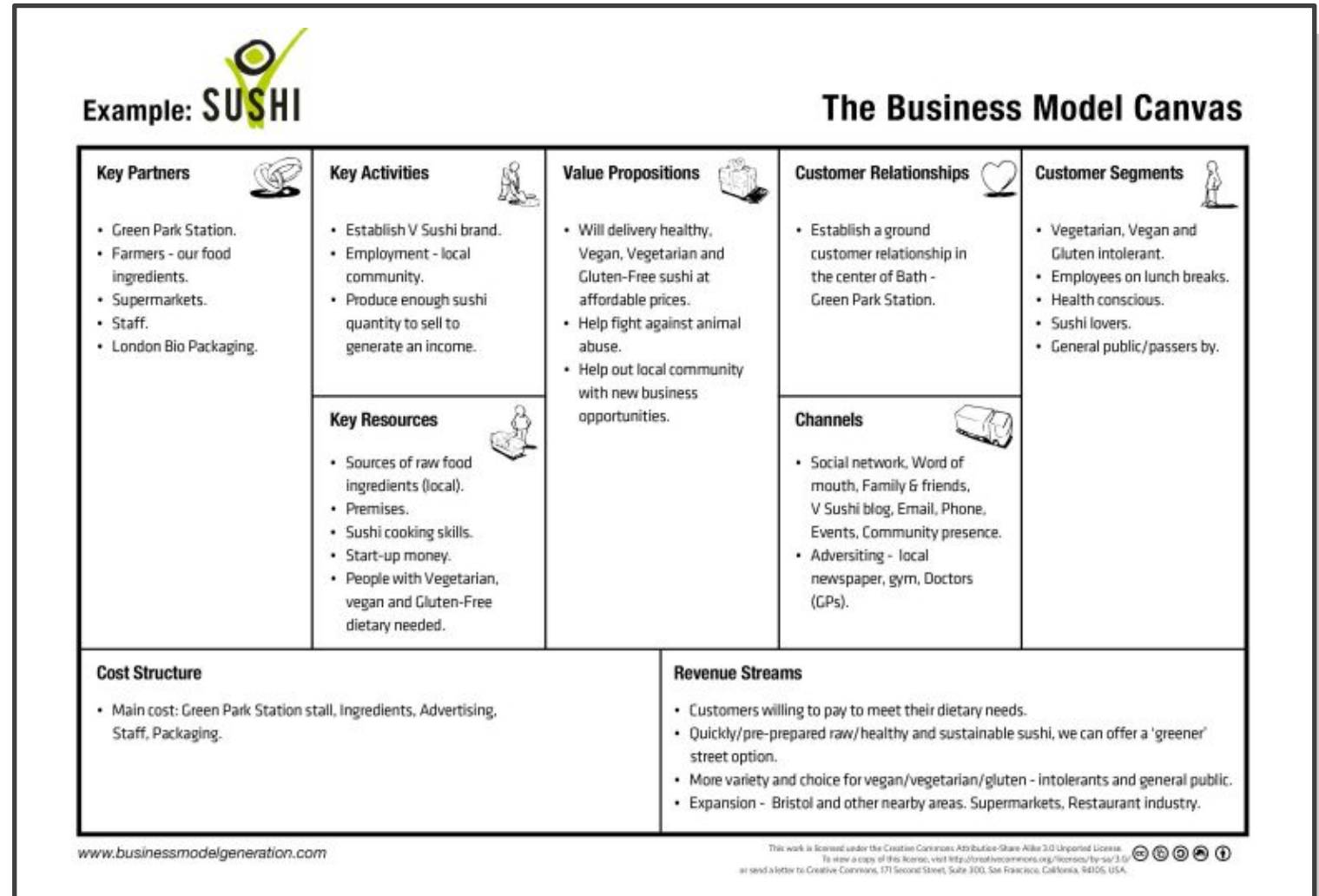
Business Model Canvas (BMC)



APPENDIX

Business Model Canvas Example

Here is an example of a Business Model Canvas for a Vegan Sushi Restaurant (summarize the previous analyses)



WHAT IS BUSINESS OPERATIONS?

Everything that happens within a company to grow the firm's value and increase profits

The specific definition of operations will depend on your industry, business type, size, the stage your business is in, current state of market or economy and so on.

For product producers

- Ensuring that raw materials are turned into final goods that meet the customer's demands.

For service providers

- Involving every step involved in providing the service to customers that is part of the business process.



WHAT IS BUSINESS OPERATIONS?

Farm Example

- Farms are involved in the production process, and as a result, they are faced with different business operations.
- A farm has to:
 - Be concerned with **physical labor**, which is one of the main inputs in the production process.
 - Deal with the **distribution** of its goods to other businesses.
 - Manage their **inventory** carefully, so goods are not wasted.



OPERATIONAL ISSUES IN BUSINESS

Cash Flow

While every business situation is different, mismanagement of cash-flow is a leading cause of failure and bankruptcy.

What you can do

- Plan and budget as much as possible.
- Look into apps that can create budgets, automate bill payments and alert you when unusual outgoings occur.
- Look for opportunities to fix costs, such as those related to overhead.
- Adjusting your offerings. For example, you could offer prepaid retainers, ongoing payment plans, or maintenance contracts to clients.

Best practices for managing a healthy cash flow

1. Identify business risks & prepare in advance
2. Create a separate bank account for your business
3. Monitor your inventory efficiently
4. Always keep buffer money
5. Implement better system to manage cash flow
6. Cut costs, control cash outflows
7. Keep your cash growing
8. Do not focus only on profit, focus on cashflow

OPERATIONAL ISSUES IN BUSINESS

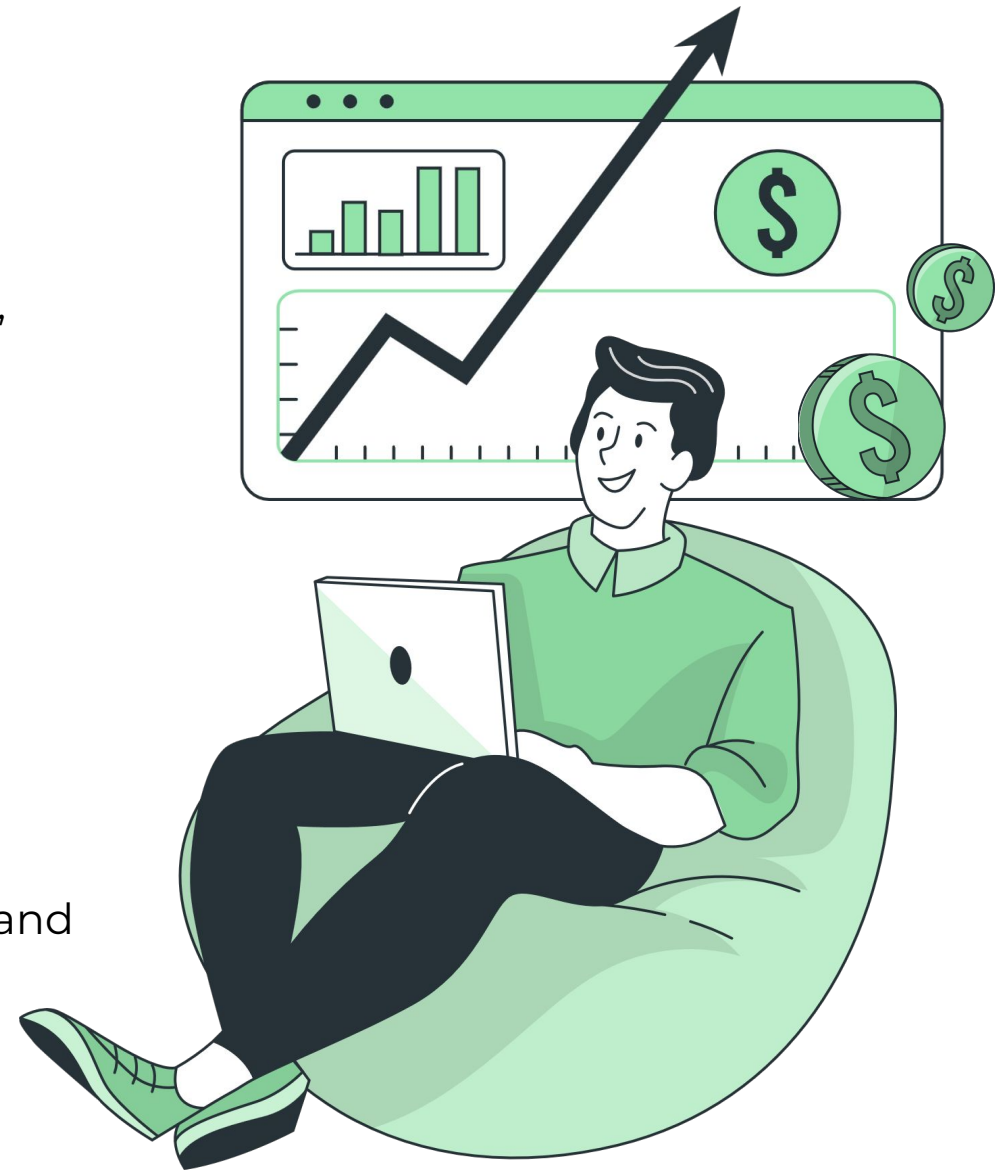
Cash Flow

Example: The business completes a job and gets paid after a month. However, you've got infrastructure costs, employee salary and your personal expenses to consider too.

Is overspending putting you in the hole? What should you do in this case to improve the cash flow?

Solution:

- Look at your cost settings wherever possible and to eliminate large overheads.
- Consider cutting non-essential costs first (e.g. landscaping, housekeeping).
- Then, audit your overhead expenses, including rent and utilities.
- See where you can cut back, get better rates or renegotiate contracts.



GOOGLE WORKSPACE AS AN EFFECTIVE SYSTEM

Important benefits

- Using branded email through the Gmail client
- Storing and sharing unlimited files via Google Drive
- Collaborating in real time
- Integrating Google Workspace with CRM and other third-party apps
- Managing it all from the Admin Console
- Getting enterprise-grade security with Endpoint Management
- Preserving business data with Google Vault
- Launching websites with Google Sites
- Getting AI-powered productivity and insights
- Enabling a consistent experience across devices

Google Workspace includes business versions of



Gmail



Drive



Calendar



Meet



Chat



Docs



Sheets



Slides

INTRODUCTION

Sales and Marketing are essential parts of any business for generating revenue.

A business cannot succeed without attracting customers and closing sales.

- Marketing is all about getting people interested in your company's products and services.
- Sales is specifically about selling those products and services.

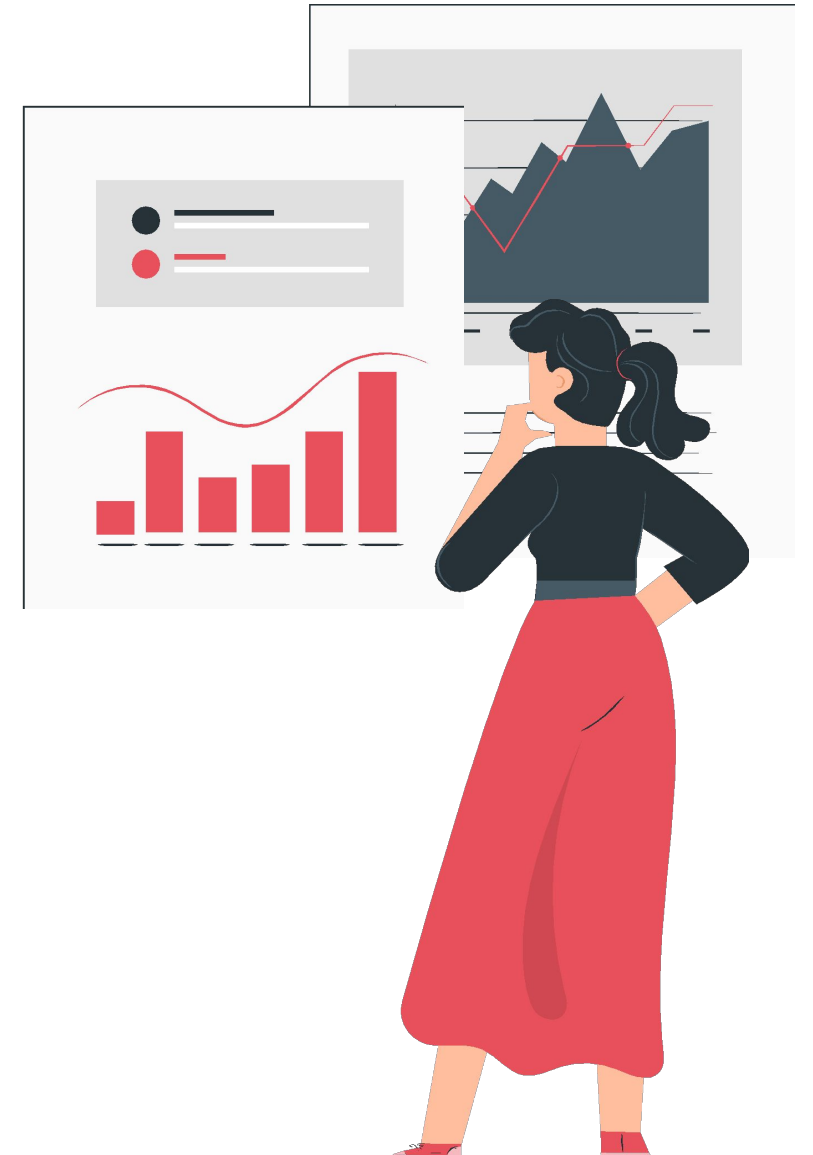
Marketing doesn't necessarily have to be about selling.



THE BASICS OF MARKETING

- Involving activities that help to build your brand and business.
- Identifying and understanding your customers, developing products and services that meet their needs, and building and maintaining mutual relationships with them.
- An ongoing or dynamic process involving several interacting and interrelated activities.
- Any changes in social and environmental factors influencing the marketing process.

➔ **Marketing is about connecting the right customers to the right product.**



MARKETING MIX

Many marketing models have been developed to support marketing strategy development.

One of the models that any business can use regardless of their industry is **Marketing Mix**.

The 7Ps of Marketing Mix – 7 Steps to develop marketing strategy

Product

Promotion

Physical evidence

Price

People

Place

Process



WHAT IS SALES?

Definition

- Sales as we all know are the main revenue source for a company.
- Finding what works for generating sales at your company is key to your success.
- Successful selling involves:
 - Developing relationships with people
 - Discovering their needs
 - Matching your products and services to these needs
 - Communicating the benefits of buying your products and services.



KEY MESSAGES

- Market research and competitor analysis are vital for effective sales and marketing strategies.
- Developing a comprehensive marketing plan is essential to reach and engage your target audience.
- Building a strong sales strategy ensures focused efforts, clear objectives, effective sales techniques, and proper sales team training.



