Watch party: Starting a business working for yourself

Sessions 1 and 2

**Session objectives**

* Explore the processes of starting your own business
* Share tips for overcoming common obstacles

**Sessions this links to/is preparation for**

Sessions 1 and 2 are interlinked. This session also links to recording; The basics of a business plan. This can be linked to sessions on spin-outs and entrepreneurial thinking <https://prosper.liverpool.ac.uk/learning-development-clusters/starting-a-business-and-entrepreneurship/>.

**Session format/s (inc. virtual/face-to-face/live or on-demand)**

Virtual live watch party incorporating a recording.

**Maximum number of participants for this session (also ideal participant/facilitator ratio)**

Maximum capacity is dependent upon the ability to manage breakout sessions and facilitate discussion feedback at the end of each session. 30 participants to 1 facilitator is appropriate.

**Is this session scalable? If, so how many participants could it be opened up to?**

Yes the session could be run for 100+, being mindful of the level of facilitation required to manage discussions/breakouts.

**Session running time**

75 - 90 mins (recording 45 mins).

**Session overview**

In the recording Denise Chilton explores the process of starting your own business and shares tips for overcoming common obstacles. Ensuring discussion consolidates the learning from the recording through group discussion and knowledge sharing.

**Additional session tools/resources/links**

Session 1 – Zoom poll to determine current thinking in relation to starting a business.

Question; Which of the below statements most closely matches your current thinking in terms of setting up your own business;

1. No ideas as yet but interested to find out more
2. Have some ideas and looking to understand next steps
3. Already have an idea in progress and have taken steps to develop
4. Previous or current experience of setting up a business

All additional resources or links are available on <https://prosper.liverpool.ac.uk/learning-development-clusters/starting-a-business-and-entrepreneurship/>.

**Detailed session running plan**

See Appendix 1 and 2 for full scripts.

**What does running the session ‘live’ add?**

The recording incorporates the presenters experiences of setting up two businesses and therefore includes relevant first-hand examples. Delivering the watch party live enables participants to share ideas, resources and practice in articulating their business idea/plans.

**Example copy to use to advertise the session on Eventbrite – session 1**

Event title (max. 75 characters) – Starting a business – Working for yourself Session 1 watch party

Details>Description>

Summary (max 140 characters) - Watch parties are an opportunity to engage with content and discuss with each other.

Description – These two sessions provide practical advice and guidance to those of you who are considering self-employment or starting a business as a career option. The sessions cover the common challenges that are likely to be faced in the pre-start-up phase and early days of the business. You’ll get practical advice and guidance on how to successfully set up a start-up business. In order to maximise the learning opportunity participants should, if possible attend both of the live sessions as there will be an invitation to undertake some reflection “homework” between the sessions.

By the end of this first interactive session you will have explored;

* So, you are thinking of working for yourself? Your Big Why!
* The business - What makes for a great business idea?
* What do you need to consider if you are thinking of selling your services?
* Finances – The essentials
* Research – How much research is enough?
* How to select a name for your business?
* Company Structures – Keep it simple

Format:

* 5 mins Welcome
* 40-45 mins watching Starting a Business resource
* 25 mins in breakout rooms to discuss
* 15 mins to share thoughts back to the group

**Example copy to use to advertise the session on Eventbrite – session 2**

Event title (max. 75 characters) – Starting a business – Working for yourself Session 2 watch party

Details>Description> Summary (max 140 characters) - Watch parties are an opportunity to engage with content and discuss with each other.

Description – These two sessions provide practical advice and guidance to those of you who are considering self-employment or starting a business as a career option. The sessions cover the common challenges that are likely to be faced in the pre-start-up phase and early days of the business. You’ll get practical advice and guidance on how to successfully set up a start-up business. In order to maximise the learning opportunity participants should, if possible attend both of the sessions as there will be an invitation to undertake some reflection “homework” between the sessions.

By the end of this second interactive session you will have explored;

* Your customer and what you need to know about them
* What you need to know about your competitors
* Marketing yourself – Getting started – The Basics
* The Business Plan
* SWOT Have you got what it takes? How to identify your strengths and skill gaps?
* Signposting to further support - Where to get ongoing support for your business

Format:

* 5 min Welcome
* 40-45 mins watching Starting a Business resource
* 25 mins in breakout rooms to discuss
* 15 mins to share thoughts back to the group

**Frequently asked questions/pain points for this session**

The recording includes some of the common FAQs including responses.

**Time and resource input level**

1. **Basic/Minimum/Lightest** – Signpost postdocs to on-demand video.
2. **Intermediate** – (all of basic plus some of the following…) Hold a watch-party. With discussion points/breakout session following the recording.
3. **Premium/Most intensive** (all of basic and intermediate plus any of the following…) Commission an external professional supplier to deliver a tailored session.

**Appendix 1 – Full session script for session 1**

**Script for watch party**

Starting a Business – Working for Yourself Session 1

Link to videos; <https://prosper.liverpool.ac.uk/learning-development-clusters/starting-a-business-and-entrepreneurship/>

**[5min] Intro**

Welcome to today’s starting a business watch party.

I’ll ask for you to have your mics off and you can have your cameras off for this first part of the watch party, there is an opportunity for a discussion and I’d encourage you to switch your mics and cameras back on for those.

RUNNING ORDER - For those of you who haven’t joined a watch party before this is an opportunity to view a recorded session with the opportunity for discussion within a breakout group, and sharing of thoughts and ideas to consolidate what you have learnt during the session. The format of today will be a 45mins recording, followed by discussion in small groups, and key points fed back to the main group, and signposting to additional resources within the portal.

This is the first of two sessions and I strongly encourage you to attend both the next session is happening at the same time next week, [day date time].

These two sessions provide practical advice and guidance to those of you who are considering self-employment or starting a business as a career option or you may just want to find out more. The sessions cover the common challenges that are likely to be faced in the pre-start-up phase and early days of the business. You’ll get practical advice and guidance on how to successfully set up a start-up business.

**Slide 3** - Today’s session will cover; the big why? Why work for yourself, what makes a great business idea, and what you should consider when thinking of selling your services. It will also covers researching your business ideas, the business plan, financial planning, advice on selecting a name, a brief outline of possible company structures and some FAQs.

Next week will move onto your customer and what you need to know about them, and the same for your competitors. It will cover which will cover branding your business, knowing your customer, networking, marketing your business, and top tips from day one

**Slide 4** POLL - Before we start the recording I wanted to do a quick poll to understand a bit more about your current stage in thinking about setting up a business, so if you could please indicate which of these statements most closely relates to your current thinking;

No ideas as yet but interested to find out more

Have some ideas and looking to understand next steps

Already have an idea in progress and have taken steps to develop

Previous or current experience of setting up a business

Thank you for sharing, I’ve now closed the poll and you should now be able to see the results – (comment on whatever they are). The two sessions will be helpful whichever stage you are currently at, and I would actively encourage you to share your thoughts, knowledge and insight either in the chat as we view the recording or in the ensuing discussion.

**Slide 5** - INTRO - This session was recorded by Denise Chilton who some of you may have worked with as a careers coach, is able to draw on her own experience of her business journey which she outlines in the introduction and shares examples throughout.

So let’s get started – if you have any difficulties in viewing or audio please comment in the chat. Please make a note of any key areas of interest or question that you would like to consider in the subsequent discussion. I have prompts for you but also happy for you to direct your own agendas to maximise the value gained from the discussion.

Play video.

* Introduction [00:05]
* Denise’s business journey [00:46]
* Your big business idea [06:05]
* Researching your business idea [13:06]
* The business plan [15:27]
* Financial planning [25:49]
* Naming your business [33:22]
* Company structures – legal info [35:14]
* Audience questions [38:34]

**Slide 6** -[20min] discussion in breakout groups

So that’s the end of the video in this watch party. We’ll now move into breakout groups to discuss what you’ve just watched. In particular we ask you to discuss in relation to your own ideas and experience and any specific examples. Select one action you’ll take from what you have just watched (it doesn’t need to be a big thing, even just committing to reflecting on your why would be a great action).

**Discussion prompts;**

* What’s your **big why**? - and does this align with your values? What next might not be your final , it might be a step to your what next, and it might meet some of your values, but what will keep you going when things get tough – **why do I want to do this? And what am I hoping it will give me?** - what will working for yourself give you?
* What will be your **next step**? What action will you commit to following this session to progress from the thinking stage indicated at the opening of the session? e.g. research customers/competitors, business plan, personal survival budget etc
* Could you recommend any **resources** to your peers – useful material relating to any of the discussion of the session?

We’ll be in breakout groups for about 20mins and then we’ll come back and I’ll invite you to share either an example, an action or a recommended resource.

**Slide 7** - [10mins] Wrap-up

I hope you have had some interesting and useful discussion within your groups, would anyone like to volunteer to share first either an example, action or recommended resource from your discussion?

**Slide 8** - There will now be resources available in the portal including the video, the Santander business plan template Denise referred to, and a recorded session on completing a lean canvas business template created by Ash Maurya and adapted from the business model canvas by Alexander Osterwalder. It is a one-page document, and really useful for considering and articulating nine key components of your business plan. There is also the personal survival budget document Denise discussed.

**Slide 9** - Reminder for next week’s session at the same time, which will cover branding your business, knowing your customer, networking, marketing your business, and top tips from day one.

**Appendix 2 – Full session script for session 2**

Starting a Business – Working for Yourself Session 2

Link to videos; <https://prosper.liverpool.ac.uk/learning-development-clusters/starting-a-business-and-entrepreneurship/>

**[5min] Intro**

**Slide 2** - Welcome to today’s starting a business watch party. (Check who attended last week and if anyone new joining).

I’ll ask for you to have your mics off and you can have your cameras off for this first part of the watch party, there is an opportunity for a discussion and I’d encourage you to switch your mics and cameras back on for those.

- RUNNING ORDER - For those of you who haven’t joined a watch party before this is an opportunity to view a recorded session with the opportunity for discussion within a breakout group, and sharing of thoughts and ideas to consolidate what you have learnt during the session. The format of today will be a 45 mins recording, followed by discussion in small groups, and key points fed back to the main group, and signposting to additional resources within the portal.

This is the second of two sessions and if you were unable to join the first the video recording will be available in the portal and so I recommend you take the time to have a watch.

These two sessions provide practical advice and guidance to those of you who are considering self-employment or starting a business as a career option or you may just want to find out more. The sessions cover the common challenges that are likely to be faced in the pre-start-up phase and early days of the business. You’ll get practical advice and guidance on how to successfully set up a start-up business.

**Slide 3** - In today’s session you’ll hear from a postdoc from cohort one and their startup story, before Denise shares some great advice on your customer and what you need to know about them, and the same for your competitors. It will cover which will cover branding your business, knowing your customer, networking, marketing your business, and top tips from day one

So let’s get started – if you have any difficulties in viewing or audio please comment in the chat. Please make a note of any key areas of interest or question that you would like to consider in the subsequent discussion. I have prompts for you but also happy for you to direct your own agendas to maximise the value gained from the discussion.

Play video;

* Introduction [00:05]
* A practical postdoc set up story [02:29]
* Branding your business [18:08]
* Knowing your customers [22:51]
* Networking [25:02]
* Marketing your business [33:48]
* Top tips from day one [40:54]
* Audience questions [44:14]

**Slide 5** - **[**15min] discussion in breakout groups

So that’s the end of the video in this watch party. We’ll now move into breakout groups to discuss what you’ve just watched. In particular we ask you to discuss in relation to your own ideas and experience and any specific examples. Select one action you’ll take from what you have just watched (it doesn’t need to be a big thing, even just committing to reflecting on your why would be a great action).

**Discussion prompts;**

* Thoughts and actions from the last session
* Each share your ideas/plans/progress, can you offer each other support, tips, access to your networks? Be respectful and supportive, some of you may not have vocalised or shared your ideas before but this is a great opportunity to practise this and gain some feedback in a safe space.

**Slide 6** - I hope you have had some interesting and useful discussion within your groups, would anyone like to volunteer to share first either an example, action or recommended resource from your discussion?

**Slide 7** - I will finish by reminding you of the resources available in the portal; including the original recordings of both sessions, these are timestamped so there may be particular elements you wish to return to, the Santander business plan template Denise referred to, and a recorded session on completing a lean canvas business template created by Ash Maurya and adapted from the business model canvas by Alexander Osterwalder. It is a one-page document, and really useful for considering and articulating nine key components of your business plan. There is also the personal survival budget document Denise discussed.

Thank you for joining, I hope you have found the sessions beneficial