

Booklet 2

Methodologies, Tools and Impact of the Sustainable Business Management (SBM) Coaching and Mentoring (C&M) Program

InNoVativE Sustainable sTart-ups for the MEDiterranean (INVESTMED) Project
- Work Package (WP) 3



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Project information and Acknowledgements



**ENI
CBCMED**
Cooperating across borders
in the Mediterranean

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The Project is led by BUSINESSMED in partnership with, BRD, CCE, CEEBA, EMEA, IED, IEMed and LUMSA (see p. 1).

Please visit the following website to access updated information about the Project: <https://www.enicbcmed.eu/projects/investmed>

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The InNoVativE Sustainable sTart-ups for the MEDiterranean (INVESTMED) Project

The *InNoVativE Sustainable sTart-ups for the MEDiterranean* (INVESTMED) Project was funded by the ENI CBC Mediterranean Sea Basin Programme (ENI CBC Med), the largest Cross-Border Cooperation (CBC) initiative implemented by the European Union (EU) under the *European Neighbourhood Instrument* (ENI). The long-term objective of the partnership between the EU and its Southern Neighbourhood was to promote economic integration in the Euro-Mediterranean area, removing barriers to trade and investment between both the EU and the Southern Neighbourhood countries and among the Southern Neighbourhood countries themselves. Particularly, the 2014-2020 ENI CBC Mediterranean Sea Basin Programme brought together the coastal territories of EU and partner countries to foster fair, equitable and sustainable development across the region.

The *INVESTMED Project* started on September 15, 2020. It has a duration of 39 months. It involved Egypt, Greece, Italy, Lebanon, Spain and Tunisia. 3 are the targeted countries: Egypt, Lebanon and Tunisia. The members of the Partnership were:

- *Union of Mediterranean Confederations of Enterprises* (BUSINESSMED);
- *Beyond Reform and Development* (BRD);
- *Chamber of Commerce of Spain* (CCE);
- *Confederation of Egyptian European Business Associations* (CEEBA);
- *Euro-Mediterranean Economists Association* (EMEA);
- *Institute of Entrepreneurship Development* (iED);
- *European Institute of the Mediterranean* (IEMed);
- *Libera Università Maria Ss. Assunta* (LUMSA).



The Project addressed **9 out of 17 Sustainable Development Goals** (SDGs), launched by the United Nations in 2015 (through the UN 2030 Agenda) and aimed at transforming our world into a better place by 2030:

- **SDG 4** - Quality Education;
- **SDG 5** - Gender Equality;
- **SDG 8** - Decent Work and Economic Growth;
- **SDG 9** - Industry, Innovation and Infrastructure;
- **SDG 10** - Reduced Inequalities;
- **SDG 12** - Responsible Consumption and Production;
- **SDG 13** - Climate Action;
- **SDG 14** - Life Below Water;
- **SDG 17** - Partnerships for the Goals.





Its **priority** was the creation of an **enabling environment** for **start-ups** and newly established **Micro and Small-Medium Enterprises** (MSMEs) from **Egypt, Lebanon and Tunisia** in the **Green, Blue Economy, Renewable Energy, and Creative & Cultural sectors**. Indeed, both start-ups and new established MSMEs are key drivers of development: they play an essential role as they can generate jobs and stimulate technological, managerial and operational innovation processes.

These were, on the other hand, the **INVESTMED Project's specific goals**:

- to **meet regional challenges effectively** – **particularly** those concerning high levels of **unemployment among young people** (age group 24-35, preferably graduates) **and women** (who, based on socio-economic context analyses, suffer the most from the economic downturn and have difficulty entering the work cycle);
- to **facilitate** participants' **access to both venture capitals and new markets** through capacity building, coaching and mentoring, and Intellectual property Rights (IPR) campaigns.

For this purpose, **INVESTMED Partners implemented** a series of **coordinated activities** included in **5 Work Packages (WP)**:

- **WP1** - Coordination and Management (led by **BUSINESSMED**);
- **WP2** - Communication (led by **EMEA**);
- **WP3** - Creating a supporting environment for Sustainable Business Management (led by **LUMSA**);
- **WP4** - Facilitating access to markets for businesses led by youth and women (led by **IEMed**);
- **WP5** - Capacity building on Intellectual Property Rights (IPR) for public authorities and entrepreneurs (led by **BRD**).



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WP3 - Creating a supporting environment for Sustainable Business Management

The *INVESTMED* Work Package led by LUMSA University

As mentioned, the aim of the *INVESTMED* WP3 - led by LUMSA University - was to create a supportive environment for Sustainable Business Management in the Green, Blue Economy, Renewable Energy, and Creative & Cultural sectors of the 3 target countries (Egypt, Lebanon and Tunisia). The focus was, above all, on start-ups and newly established MSMEs, particularly on those managed or founded by youth and women.

With this goal in mind, the *INVESTMED* WP3 called for the design and implementation of 21 specific *Training Editions* to be delivered in the 3 target countries (i.e., 7 *Training Cycles* per country). The 21 *Training Editions* should have provided the beneficiaries of the project actions with the skills they needed to start and manage their own businesses. At the same time, it tried to promote cross-border relations. These *Training Editions* were preparatory to the selection of 21 *Business Ideas* to be supported in the scouting phase through an online *Coaching and Mentoring Program*.

To graduate from the online *Coaching and Mentoring (C&M) Program*, at the end of each *Training Edition*, Trainees were asked to participate in the selection process by filling out an online form where showcasing their *Business Ideas*. The participation in the competition was not mandatory.

The *Business Ideas* were selected by a Selection Panel following 6 selection criteria weighted according to specific percentages. These were the 6 weighted selection criteria:

A Team
20%

It assessed the collaboration and proactivity during the *Training Edition*.

C SWOT analysis
15%

It rated the quality of the SWOT Analysis provided by the applicant.

E Innovation of the idea
15%

It evaluated to what extent the *Business Idea* is innovative.

B Stage of the idea
15%

It evaluated the stage of maturity of the *Business Idea*.

D SDGs Impact
20%

It assessed the degree of ESG compliance of the *Business Idea*.

F Degree of completion
15%

It ascertained that all the questions in the form were properly answered.

Each member of the Selection Panel voted on each of the criteria with a number from 0 to 10. An average of the grades of the Selection Panel was made in order to rank the *Business Ideas*. For each *Training Edition* the highest ranked *Business Idea* was selected.

Methodologies and Instruments of the Sustainable Business Management (SBM) Coaching and Mentoring (C&M) Program

The **rationale** of the online *Sustainable Business Management (SBM) Coaching & Mentoring (C&M) Program* was to support the 21 selected *Business Ideas* in their development phase by **equipping aspiring and current entrepreneurs with the basic skills, thinking, and confidence to effectively communicate** their ideas and **attract investors**.

In particular, the *SBM C&M Program* was designed to **provide** aspiring and current entrepreneurs with **key guidance** and **valuable support** in **refining their pitch presentations and strengthening** their strategies and **narratives**.

These were its **main objectives**:

- 1 Enhancing pitch presentations**

By offering targeted coaching and mentoring, aspiring and current entrepreneurs gained valuable insights on **how to structure, fine-tune, and deliver** their pitches with **clarity, persuasiveness**.
- 2 Crafting the content and selecting the message**

Through **office hours and real examples**, aspiring and current entrepreneurs learned to **select and design engaging messages** to ultimately **captivate their audience** with compelling narratives.
- 3 Building confidence and leveraging storytelling**

Impact-driven entrepreneurs received **personalized tips** to develop their public speaking abilities of storytelling to convey their vision, value proposition, and market opportunity and, thus, to secure investor interest and support.

In regards to the **methodologies used**, the *SBM C&M Program* adopted **a blend of interactive and personalized methodologies** to **maximize the learning and growth** of aspiring and current entrepreneurs.

Throughout the Program, a **hands-on approach** was deployed, enriching the discussion with **real-life examples** and **case studies** to deepen the understanding of effective pitch presentations, techniques and storytelling. Moreover, a **feedback-oriented approach** was embraced from the start, creating **an environment that encouraged constructive critique, peer collaboration, and continuous improvement**. By incorporating these methodologies, the Program created **a dynamic learning experience** that enabled aspiring and current entrepreneurs to achieve the main objectives mentioned above.



Specifically, **Google Suite** was used to hold **online meetings via Meet** and **share work progress** with **Docs**.

The **SBM C&M Program** can be divided into **4 main pillars / types of sessions**:

- 1 Initial Plenary Session**

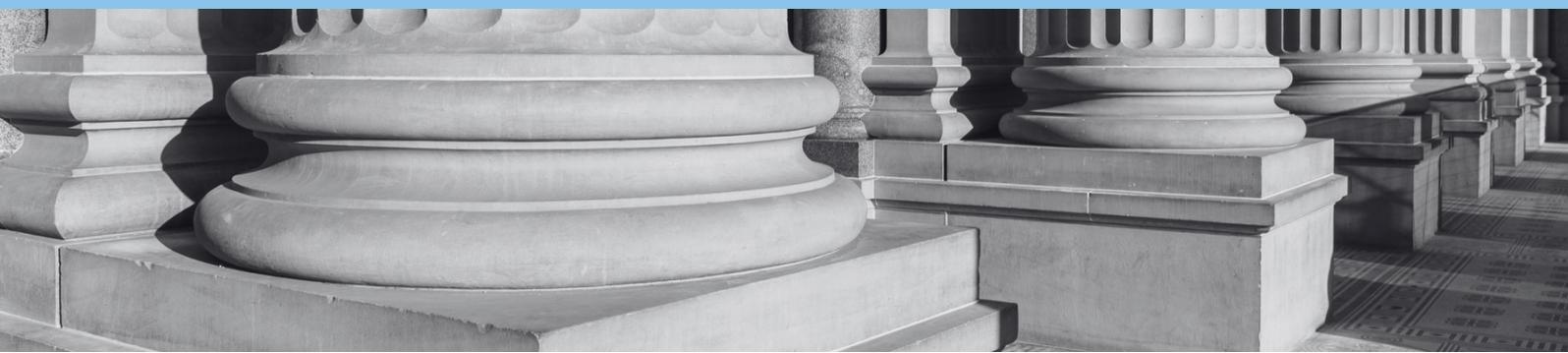
A **dynamic and collaborative plenary** meeting of **2 hours**, where aspiring and current entrepreneurs had the opportunity to **introduce their business ideas or established ventures**. This session set the stage for the coaching and mentoring journey, fostering an **environment of mutual support, idea exchange**, and **networking among** aspiring and current entrepreneurs.
- 2 Pitch Deck Structuring and Fine-Tuning**

A **dedicated plenary session** focused on **discovering the structure and content of impactful pitch decks**. The main objective of this **2-hour** plenary session was to **provide clear guidelines on what to include** in the pitch deck presentation and **to ensure that** aspiring and current entrepreneurs could **progress independently at home**, with progress and advancements being checked during Office Hours. Aspiring and current entrepreneurs were asked and guided in **structuring and refining their pitch deck content**, ensuring that the **key elements** were **compelling, concise, and visually appealing**.
- 3 Office Hours with Direct Mentorship (2 Sessions)**

2 sessions of personalized mentorship through office hours of **60 minutes each**. These **one-on-one interactions** between aspiring and current entrepreneurs and experienced **mentor** allowed for **in-depth discussions, tailored guidance, and strategic advice**. Aspiring and current entrepreneurs received valuable **insights and support** to **address specific challenges, refine their pitches**, and **explore growth opportunities** for their ventures.
- 4 Final Plenary Session and Pitch Presentations**

Aspiring and current entrepreneurs **showcased their refined pitch presentations**. This session offered a **collaborative environment** where aspiring and current entrepreneurs received **constructive feedback from their peers and mentors**. It served as an opportunity for **peer learning**, to **celebrate the progress** and further refinement of pitches, **solidifying the entrepreneurial skills and confidence** gained throughout the Program.

In addition, aspiring and current entrepreneurs willing to **ask more questions** after the *Final Plenary Session* were invited to do so with **1 Follow-Up Meeting** and encouraged to **elaborate on their doubts via email**.

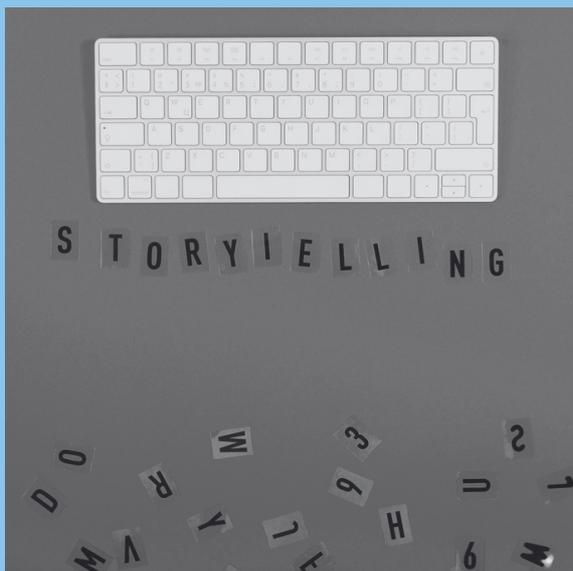


Advancements achieved

Overall, **progress** was made in 3 different areas:

A Fine-tuned pitch presentations

The Program enabled aspiring and current entrepreneurs to **develop compelling and persuasive pitches** that showcase their ventures **clearly and concisely**.



B Strengthened narratives

Through **mentorship and feedback**, aspiring and current entrepreneurs **refined** their **storytelling techniques** and developed a narrative that resonated with their target audience, highlighting the value and potential of their ventures.

C Peer learning and collaboration

This peer learning aspect of the program **enriched** aspiring and current entrepreneurs' **understanding of different industries and perspectives**, facilitating the **cross-pollination of ideas** and creating a **supportive cross-border community** of impact-driven entrepreneurs.



Challenges and Lessons learned

The *SBM C&M Program* encountered a **few challenges** that were properly addressed and can be summarized as follows:

A Time management & Internet connectivity

Participating in plenary sessions, mentorship sessions, and refining pitch presentations required a **significant investment of time and effort**.

Aspiring and current entrepreneurs had to **manage their time effectively** to ensure they could **fully engage** in the Program while also attending to their day-to-day business operations. Sometimes **internet connectivity** represented an additional challenge due to **electricity shortage**.

B Navigating cultural differences

The Program brought together aspiring and current entrepreneurs from **different countries and cultures**.

While this **diversity enriched the Program**, it also presented **challenges** in terms of **understanding cultural nuances, communication styles, and business practices**.

Overcoming these challenges required open-mindedness, cultural sensitivity, and effective cross-cultural communication. The aspiring and current entrepreneurs learned to navigate and embrace these differences, **cultivating a global mindset and cross-cultural collaboration**.

C Adapting to feedback

Receiving and implementing feedback can sometimes be **challenging**, as it may require reevaluating **approaches or significant changes**.

Some aspiring and current entrepreneurs initially struggled with incorporating feedback into their presentations, which required letting go of specific ideas or adjusting their strategies.

However, as they **recognized the value of the feedback** and its role in improving their pitches, they embraced the challenge and adapted their presentations accordingly.

D Refining the value proposition

Refining the value proposition requires **deep analysis and understanding** of the **target market's needs and preferences**. Identifying the unique selling points and clearly articulating the value proposition proved complex for some aspiring and current entrepreneurs.

However, with **guidance** from the **mentor** and **feedback** from **peers**, they overcame this challenge.



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Conclusion

The online *Sustainable Business Management (SBM) Coaching & Mentoring (C&M) Program* has proven highly beneficial for impact-driven aspiring and current entrepreneurs. Throughout the Program, they made **significant advancements** in developing compelling narratives, enhancing their communication skills, and expanding their professional networks.

The *SBM C&M Program* provided **valuable mentorship, peer learning, and networking opportunities** that empowered the aspiring and current entrepreneurs to **effectively convey their ventures' value propositions** and **attract potential investors and partners**.

Despite encountering **challenges** such as internet connectivity and cultural differences, **the aspiring and current entrepreneurs demonstrated resilience and a commitment to growth**. They embraced the **feedback and guidance** their mentor and peers provided, **demonstrating a willingness to learn, adapt, and continuously improve**.

The Program not only focused on **individual progress but also** fostered a **collaborative and supportive entrepreneurial community**. The aspiring and current entrepreneurs benefited from the **diversity of backgrounds and perspectives**, **enriching their learning experience** through a **sense of community and collaboration** that has the **potential to create long-lasting connections and future opportunities** for them.

The **advancements achieved** during the program have positioned the aspiring and current entrepreneurs for **structured growth in their entrepreneurial journeys**.

Moving forward, it is **recommended to sustain the momentum gained** from the Program by **providing ongoing support, mentorship, and networking opportunities** for aspiring and current entrepreneurs **with the Summer School in September 2023**.

Additionally, **expanding the reach of the initiative to engage more aspiring entrepreneurs and fostering partnerships with relevant stakeholders** can further enhance its impact in **empowering aspiring and current entrepreneurs and cultivating a culture of innovation and entrepreneurship**.

In conclusion, the online *Sustainable Business Management (SBM) Coaching & Mentoring (C&M) Program* has played a key role in empowering and equipping aspiring and current entrepreneurs with the necessary skills and resources to thrive in their respective industries. It has not only **transformed their pitch presentations** but also **enhanced their overall entrepreneurial capabilities, paving the way for future success and positive impact in the long term**.

INVESTMED CONTACT



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