



## **Project Proposal: Side Hustle Young Entrepreneurship Program**

### **Overview**

Organisation: **VIRB & Rhythm Initiative**

Program Name: **Side Hustle Young Entrepreneurship Program**

Donation: **CARVE sunglasses donated to Rhythm Initiative LTD**

### **Objective**

The Side Hustle Young Entrepreneurship Program is designed to empower young people by teaching them essential small business ownership, entrepreneurship, and micro social enterprise skills. Participants will develop these skills through practical experience, including formulating a business plan to sell a quantity of up to 200 sunglasses per small group of 3 students.

### **Program Components**

1. Social Enterprise Workshops
  - Introduction to the three pillars of social enterprise
  - Identification of passions, strengths, and community needs
  - Brainstorming and development of social enterprise ideas
2. Business Plan Writing
  - Creation of tailored business plan templates for social enterprises
  - Drafting business plans with actionable steps for implementation
3. SWOT Analysis
  - Conducting Strengths, Weaknesses, Opportunities, and Threats analysis
4. Financial Planning and Forecasting
  - Budgeting skills development
  - Financial forecasting techniques
5. Market Testing
  - Practical exercises to test market viability of business ideas
6. Running Meetings and Keeping Minutes
  - Techniques for effective meeting management
  - Skills for accurately recording minutes
7. Engaging Community Stakeholders
  - Strategies for involving local businesses and community members
8. Problem Solving and Sales & Customer Service
  - Enhancing problem-solving capabilities
  - Training in sales techniques and customer service excellence



9. Systems Creation and Maintenance
  - Developing and maintaining business systems for efficiency
10. Reporting Including Financial Reporting
  - Methods for comprehensive business reporting
  - Financial report preparation and analysis
11. Presenting Initiatives to Businesses and Community Groups
  - Skills for effective presentation and public speaking

## **Program Structure**

The program will take place over two school terms and involve the following:

1. Passions/Strengths/Community Need Workshop:
  - Identify the passions and strengths of participants
  - Explore community needs and brainstorm social enterprise ideas
2. Social Enterprise Workshop:
  - Develop social enterprise ideas addressing identified community needs
3. Business Plan Workshop:
  - Create a business plan template tailored for social enterprises
  - Draft business plans with a focus on micro or hyper-local approaches
4. 100 Day Plan:
  - Transform business plans into a 14-week action plan
  - Set milestones and deadlines for project goals
5. Mentoring:
  - Assign mentors to guide participants through their 100 Day Plan
  - Provide regular feedback and support sessions
6. Pitch Night:
  - Culminating event where participants present their social enterprise projects
  - Evaluation by a panel of judges with awards to encourage growth and innovation

## **Key Features**

1. Flexible Learning Environment: Offer flexible schedules and personalised learning experiences.
2. Hands-On Activities: Incorporate practical exercises, role-playing, and simulations.
3. Community Engagement: Encourage collaboration with local businesses and community organisations.
4. Impact Measurement: Implement assessment tools to measure progress and social impact.
5. Resource Allocation: Allocate resources for materials, guest speakers, and field trips; seek partnerships and sponsorships.



## **Conclusion**

The Side Hustle Young Entrepreneurship Program aims to foster entrepreneurial skills and community engagement among students. By providing a structured learning environment and mentorship, participants are empowered to create meaningful social enterprises that address local needs and make a positive impact. The program's integration of practical business skills and community involvement ensures that students are well-equipped for future success in both personal and professional endeavours.