



Amazing
Business
Train

COACH'S MANUAL

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European Union
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Amazing Business Train –
Coach's manual
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1. INTRODUCTION

Amazing Business Train or ABT is a method developed by Häme University of Applied Sciences for learning the skills necessary to grow into an entrepreneur, to teach entrepreneurship and for working in the entrepreneurial way. It is a moving and intensive way of developing business ideas, create ideas into business models and at the same time earn credit units. The major part of learning and development happens during a 40-hour and 1200 km long train trip from Hämeenlinna to Oulu through Kuopio and back.

During the trip the students develop, experiment and test their business ideas and find new business partners. The students build their own network which helps them to develop the business idea. They obtain new information on business opportunities and get help with the designing, modeling and commercialization of the business. The different aspects of business are managed by doing and experimenting. The focus in the business idea de-

velopment is on the customer. Selling is exercised through the practice of sales pitching. The revenue model and the structure of expenses are handled. Through the hands-on work the approaches and qualities necessary for an entrepreneur are strengthened. Such qualities are self-assurance, self-belief, being able to take risks, tolerate the uncertainty and stick one's neck out.

All the necessary tools to guide the future entrepreneurs are gathered in the coach's handbook. There is also room for one's own thoughts and methods. Every journey is unique. The coach together with the students make the train trip into an Amazing Business Train. This manual is based on Jaakko Kuukka's bachelor's thesis. We thank Jaakko for great work.

Join us as a coach of the Amazing Business Train!

Sari Hanka and Vesa Tuomela

NOTES

2. FROM IDEA TO BUSINESS IN A NUTSHELL

Remember to develop yourself! Who knows the most will always be after the one who learns faster.

DO YOU HAVE AN IDEA? IF NOT, MAKE UP ONE. HOW? LIKE THIS:

1. Seek and observe unsolved problems
2. Explain and define problems
3. Brainstorm ideas and solutions
4. Organize and synthesize your ideas
5. Evaluate and select ideas
6. Plan how to implement selected ideas

START WORKING:

1. Plan your work
2. Work as planned
3. Agree what will be done
4. Do as agreed

OBSERVE WHAT YOU'RE DOING:

What is your vision for the enterprise? What do you achieve by being an entrepreneur and what can you reach? What is your vision?

What is your purpose? What do you do and what do you offer? What is your mission?

Does a market exist and can you access it? Is there really demand for the product or service? How big is the market and where is it?

Will you face competition? How do you differ from others? What kind of additional value do you produce?

Can you clearly define your product and/or service? Do you have a clear picture of what you're offering? Is it

just an idea, or have you tested it in real environment? What kind of similar products there are in the market?

Have you formulated a plan? Do you have a clear plan? What do you do now? What will you do after five years? Is your plan detailed?

Do you need to involve other people or physical premises? Where will you be working? Do you need to involve other people in addition to yourself? Will it be just you in the beginning? What kind of people do you have to involve? How will the ownership be shared?

How will you finance your enterprise? Do you need funding for the very early stage?

Will you work full-time? How much funding do you need?

What potential risks may your enterprise face? The investors are interested in potential risks. How will you evaluate risks? How likely will your enterprise succeed?

What are your long-term intentions and personal objectives? Will the business model remain as a lifelong business venture? Or is the main intention to make a very good profit in a specific timeframe? Why are you doing this?

3. RESEARCH DEVELOPMENT PROCESS

Avoid barriers of going forward: lack of pride, commitment, laziness and courage.

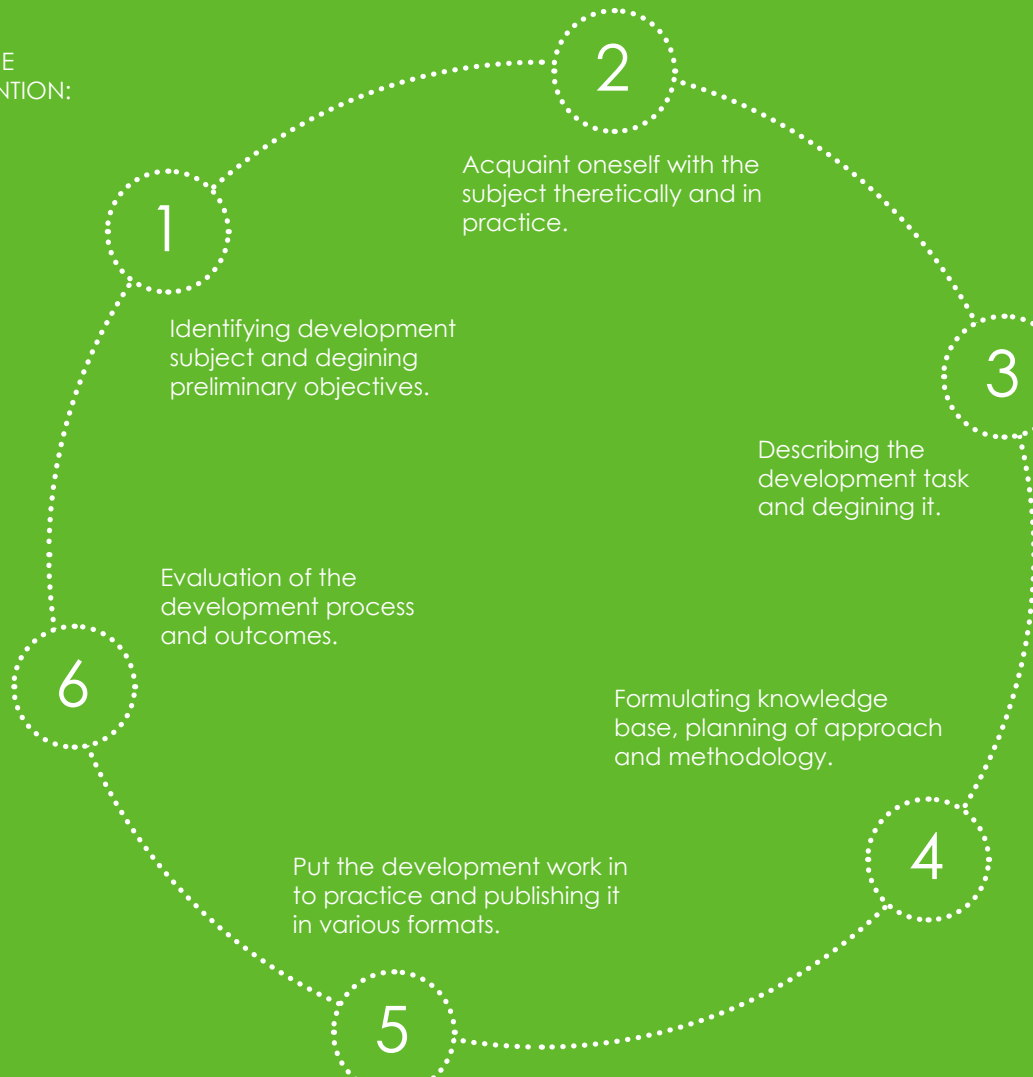
WHAT IS THE PROCESS? IN OTHER WORDS,
THE DEVELOPMENT GOES LIKE THIS:

1. Define the target and preliminary goals
2. Get and assess knowledge
3. Define the development task
4. Create the theoretical framework
5. Choose the approach
6. Implement the development project
7. Share the results
8. Evaluate the development

*Source: Ojasalo, K., Moilanen, T. ja Ritalahti, J. (2010).
Kehittämistyön menetelmät. Uudenlaista osaamista liiketoimintaan.
Helsinki: WSOYPro Oy*

DURING THE DEVELOPMENT PROCESS THE FOLLOWING THINGS MUST BE PAID ATTENTION:

systematic approach
analytic approach
critical approach
active interaction
writing to different stakeholders
ethicalness



4. BUSINESS MODEL CANVAS

Go out and try. Even
the best plan may not
stand the reality

WHAT WERE THE BRICKS ONCE AGAIN?

1. Customers
2. Value provided
3. Channels
4. Customer relationships
5. Revenue
6. Key resources
7. Key activities
8. Key partners
9. Costs



CUSTOMERS Who are your customers? Who are the most important customers? What are their needs? To whom do you create value?

VALUE PROVIDED What is the value you provide to the customer? Which of the customer's problems do you solve? Which products or services do you provide to the customer? Which customer needs do you satisfy? What do you offer to each customer segment?

CHANNELS Through which channels do you want to reach your customers? Through which channels do your customers want to be reached? How will you reach your customers? How do your competitors reach the customers? Which channels are economically the most efficient? How integrated they are to each other?

CUSTOMER RELATIONSHIPS How will the customer find you? How will the customer contact you? How will you serve the customer? How will you act after the serving situation? How will you get the customer to come back another time? How will you manage customer service and customer relationship? What kind of customer relationships do you competitors have?

REVENUE How much are your customers ready to pay? How will the products or ser-

vices be priced? What can I price and what is the price of it? What can I not price and what is the price of it? What is the pricing model like?

KEY RESOURCES Which resources are the most important ones relative to the business? What are the resources that you cannot meet the value provided without? What kind of resources do you need for the distribution channels and customer relationships?

KEY ACTIVITIES What has to be done so that value provided can be met? What actions do you need for the distribution channels and customer relationships? Which actions are the most essential relative to revenue?

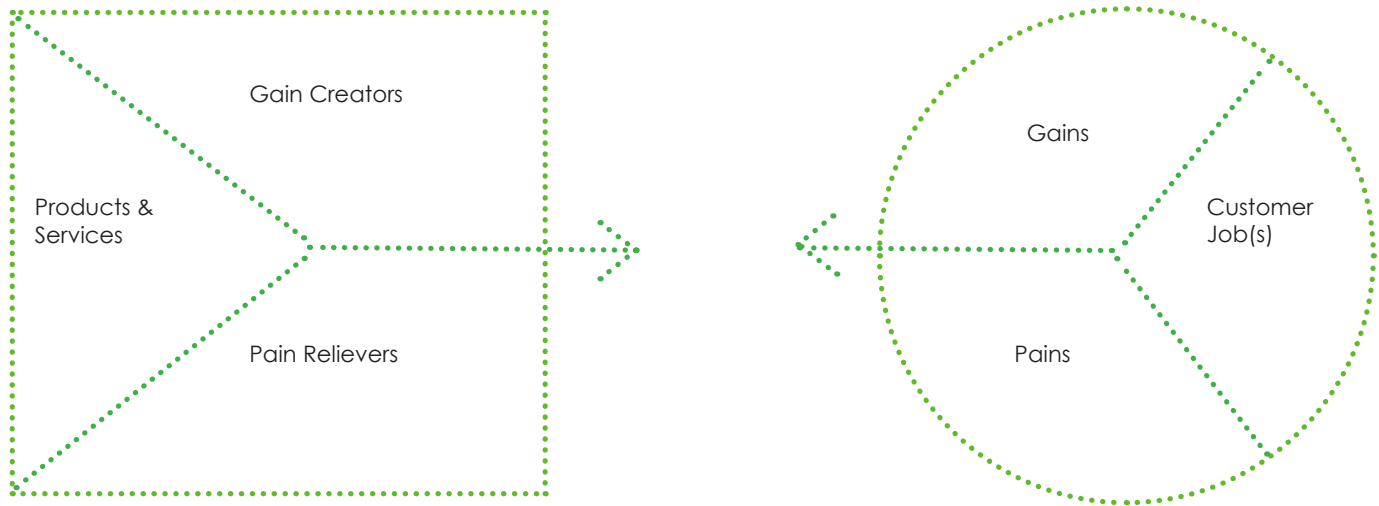
KEY PARTNERS Who are your key partners? Which key resources do you get from your partners? Which key actions do you order from your partner?

COSTS Which costs are natural to your business? Which are the most important costs that are included in your business? Which key resources are the most expensive to maintain?

- It's hard to go on with big leaps. With
- short steps you'll reach the goal
- without a doubt.

CUSTOMER AND VALUE PROPOSITION

First name three customer segment/segments: _____, _____ and _____. Secondly, choose one and profile typical customer of your segment. Then design your value proposition. In each topic make a list of 10 items: jobs, pains, gains, products/services, gain creators and pain relievers. Grade importance of job, significance of gains and severeness of pain in scale of 1-3 (1=not at all, 2=moderate, 3=very)



OFFER

Describe your product user experience, identify channels in each customer phase: awareness, evaluation, purchase, delivery, after sales. Then describe customer service/relationship in different phases: personal assistance, self-service, automated service, communities, co-creation?

PRODUCT/SERVICE

What is the product / service you are offering to the customer? What is the name of your product/service? What is desired user experience of your product/service? Describe your product/service details?

CHANNELS

Describe how you reach the customer, where he can buy, consume and get rid of the product.

CUSTOMER RELATIONSHIP / SERVICE

Describe how customer wishes to be serviced: fully automated service – personal service?

INFRASTRUCTURE

Make list of all resources (skills, money, facilities, etc.) you need to deliver value proposition for the customer. Make a list of at least 20 tasks that need to be done in order to deliver the value proposition, put them in order of importance and who is doing them. Make a list of partners who will work with you to deliver the value proposition.

KEY RESOURCES

What key resources do our Value Propositions require?

KEY ACTIVITIES

What key activities do our Value Propositions require?

KEY PARTNERS

Who are our Key Partners?
Who are our key suppliers?
Which Key Resources are we acquiring from partners?
Which Key Activities do partners perform?

FINANCE

Identify costs and revenues.

REVENUES

- List what value are our customers willing to pay? How would they prefer to pay?
- How much does each revenue stream contribute to overall revenues? What is the price of your product/service?

COSTS

- What are the most important costs inherent in our business model? List all the costs in your business model.
- Which key resources are the most expensive?
- Which key activities are the most expensive?

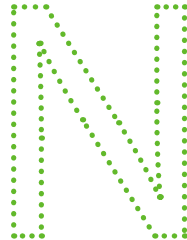
PROFITABILITY

- Sales revenue minus costs

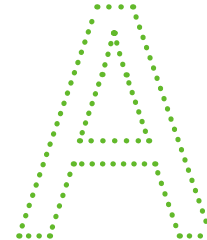
NOTES

5. VALUE PROVIDED

MISSING FOR IMPROVEMENT OF VALUE PROVIDED? TRY DEFINING THESE:

A large letter 'N' formed by a grid of small green dots.

NEED: What is customer and market need?

A large letter 'A' formed by a grid of small green dots.

APPROACH: What is our solution which will satisfy the need?

A large letter 'B' formed by a grid of small green dots.

BENEFITS: What are quantitative benefits of our approach to the customer?

A large letter 'C' formed by a grid of small green dots.

COMPETITION: Why our solution is much better than competitor's approaches?

It doesn't matter in which order you'll answer; the most important thing is to answer every question

Source: www.sri.com

NOTES

6. BUSINESS MODEL YOU

KEY PARTNERS

WHO HELPS YOU?

KEY ACTIVITIES

WHAT YOU DO?

VALUE PROVIDED

HOW YOU HELP?

CUSTOMER RELATIONSHIP

HOW YOU INTERACT?

CUSTOMERS

WHO YOU HELP?

KEY RESOURCES

WHO YOU ARE AND WHAT YOU DO?

CHANNELS

HOW THEY KNOW YOU AND HOW YOU DELIVER?

COSTS

WHAT YOU GIVE?

REVENUE

WHAT YOU GET?

The losers want to rather hear the word "new" than the word "again". Be ready to make same things all over again and again.

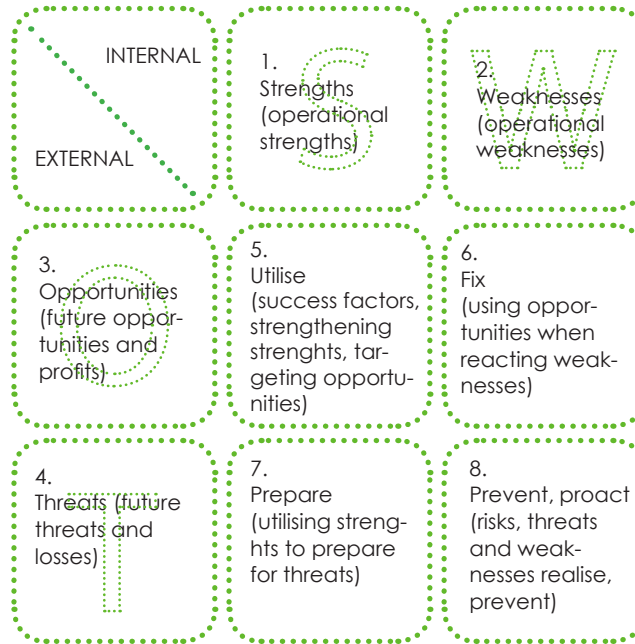
Source: Osterwalder, A. and Pigneur, Y. (2012) *Business Model You. A one-page method for reinventing your career.* New Jersey: John Wiley & Sons, Inc.

AND HOW IS THIS DIFFERENT FROM THE NORMAL BUSINESS MODEL CANVAS?

1. Customers (Who will you help?)
2. Value provides (How will you help?)
3. Channels (How do they know you and how will you deliver?)
4. Customer relationships (How will you interact with the customers?)
5. Revenue (What will you get?)
6. Key resources (Who are you and what do you have?)
7. Key activities (What do you do?)
8. Key partners (Who will help you?)
9. Costs (What will you pay?)

NOTES

7. SWOT-ANALYSIS



HOW?

1. Strengths (operational strengths)
2. Weaknesses (operational weaknesses)
3. Opportunities (future opportunities and profits)
4. Threats (future threats and losses)
5. Utilise (success factors, strengthening strengths, targeting opportunities)
6. Fix (using opportunities when reacting weaknesses)
7. Prepare (utilising strengths to prepare for threats)
8. Prevent, proact (risks, threats and weaknesses realise, prevent)

Remember to make essential things before you're in a hurry. Also, the well should be bored before you're thirsty.

NOTES

8. PITCHING

Pitching is a powerful, compact and positive images-arising summary of you and your business model. Pay attention to your listeners and customize the structure according to you target audience.

Pitching should answer the following questions:

1. Why?
2. Who?
3. How?
4. What?
5. Where?
6. When?
7. Who else?
8. What next?

The most common minefields in pitching:

1. Presumption that your listeners understand you
2. The content is unbalanced
3. The speech is unbalanced
4. Beginning slowly
5. Incoherence
6. Important issues are missing
7. The presentation is too full
8. Timing goes wrong

Winning is the function of exceeding the goals. You did know that the master of patience is the master of everything else, didn't you?

Source: Barrel, A., Gill, D. and Rigby, M. (2013). *Show me the money: How to find cash to get your business off the ground*. London: Elliot and Thompson Limited.

NOTES

9. SOLUTION SELLING



ASK, LISTEN AND DISCUSS DURING THE WHOLE SELLING PROCESS!

PAY ATTENTION TO THESE:

- Creating common goals
- Understanding customer's business
- Forecasting customer's everyday
- Utilizing your own expertise
- Creating mutual additional value
- Integrating mutual processes

FOCUS ON THESE:

1. Mapping needs
2. Argumentation
3. Objections
4. Closing trade

If you want to manage in life, lean on ahead. Success is followed by ability to neutralize and control coincidence.

NOTES

10. MOTIVATION

MOTIVATION WILL EITHER POINT, MAINTAIN OR PREVENT OPERATIONS.
ESSENTIAL MOTIVATION-ADDING FACTORS ARE:

1. Meaning
 - Acting should be suitable for one's own personality
2. Targeting
 - Reaching something as a goal
3. Success
 - Growth occurs in discomfort area
4. Sociality
 - Smile to the others, so the others smile back at you
5. Challenges
 - Just the right amount is a bit too much
6. Level of interest
 - Motivation may also be a result of actions
7. Rewards
 - Recompense should be fair
8. Freedom
 - Needs responsibility to work
9. Respect
 - Receiving feedback in the right time from the right person
10. Unexpectedness
 - Remarkable things may happen in abnormal environment

Remember that sensible things happen by other people.

NOTES

11. EVERYDAY EXPERIENCES IN GIVING AND RECEIVING FEEDBACK

1
ABRUPT CHANGE
OF SUBJECT

We should discuss a bit the definition of the profit margin calculation...

Yeah right, that's an important one...Btw, have you heard that the people in Oulu once took influence to Polar Bear Pitching from Amazing Business Train?

2
UNDERESTIMATION
OF THE VALUE

Today we should have a brainstorming session of...

Right, but there's no use of any brainstorming, as we have loads of tasks waiting that you have told us to do!

3
EXPLOSION OF
SPEECH

As we both surely can see, this hasn't quite went as agreed...

Noithasntanditisgo odthatyoubrough-
tu pthsubjectbecause itwasab-
outtimetocallaspadeaspadeandi
tshouldhavebeendo neagesago...

4
WHITE LIES

Have you surely done this as agreed?

Yeah...On the face of it, I think it is roughly as agreed... I think...

7
BAD EXPERIENCE

What would you think if we tried a completely new way to...

NOT GONNA HAPPEN!! Straight away. Let me tell you three points, at least, why that is gonna work never in the world. First, I already tried that ten years ago and it didn't...

5
LEARNED HELPLESSNESS

This growth hacking has not at all been read up about like agreed...

You see, there hasn't been any chance, as no one has taught us nor given a manual!

8
GRUMPY

The implementation of this task has not quite went as together agreed...

RIGHT! I'M DONE!! IF MRS COACH ISN'T SATISFIED WITH ANYTHING SO FEEL FREE TO DO IT BY YOURSELF! BTW, I'M SO SICK OF THESE TRAIN JOURNEYS...

6
SELF-BLAMING

One important detail here has not been managed...

THAT'S RIGHT!! So great that I have such an enormously talented coach, because I have made a MISTAKE! Never ever again will I make another one, I promise, and I swear that I mend my ways in one go!

12. EVALUATION OF LEARNING

1 = student understands and remembers concept of entrepreneurship and business modeling

2 = student can apply tools and theories into practise

3 = student can systematically analyse business opportunity , business idea and his/her own action and learning

4 = student can critically evaluate terms of business profitability and his/her own actions and learning

5 = student starts a business

NOTES

13. READ MORE

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You're holding amazing business train coach's manual. Check it out and you'll know how entrepreneurial action is channeled into right tracks.

Join us and unbelievable things can happen! Who knows, going for it may be one of the best decisions in your career!



“

ABT provided me with an opportunity to feel confident about my business idea; everyone should also be given the same opportunity. I feel that ABT gave me more confidence in 48 hours than I could have gained in 10 years working alone. I think the real backbone behind this particularly successful endeavor is the outstanding support from the teachers. Without such incredible teachers, the ABT model would not be so efficient. Thank you so much for all of your support! I hope you all know what a difference you made.

–Student from 3rd train journey