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IO5: Guide to networking and cooperation

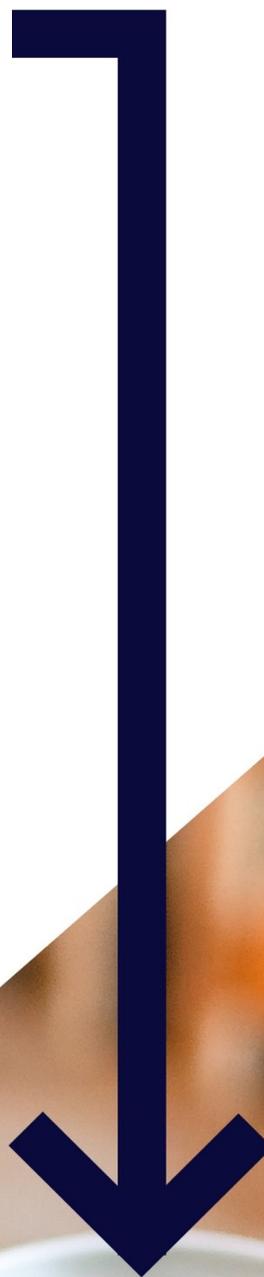


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1. Introduction

The RE-ENTER guides are designed to develop targeted guides, manuals, recommendations and supporting material to support the wider take-up and roll-out of the project. The guides aim to contribute to overcoming the barriers to older entrepreneur development and address how to use the RE-ENTER programme and approach to do so.

The following guides will be developed at different stakeholders:

- RE-ENTER Interactive workshop and experience guidelines: Aimed at entrepreneurial development organisations and organisation providing entrepreneurial training, this guide gives them the knowledge and insight on the implementation of interactive workshops and experience to underpin the entrepreneurial development of older unemployed and workers. The personalised approach and interaction with the target group needs to be adapted to their characteristics and circumstances, belonging to a specific (and on many occasions demotivated or disillusioned group) the workshops need to be highly customised.
- RE-ENTER Learner's Guide is developed in order to support the learners, and aims to advise on how to use and take maximum advantage of the RE-ENTER e-learning platform. It includes an FAQ area where learners can find support and get answers on questions, or raise new questions.
- RE-ENTER Guide on (on-line) mentoring and coaching for older unemployed and workers – guide aimed on the one hand to existing entrepreneurs that are interested in becoming a mentor/coach and one the other to those older entrepreneurs interested in becoming a mentee or receive coaching. The guide explains them what mentoring and coaching is, what it implies and the specifics of online activities in the field. It provides the rights and obligations and describes the deontological code that runs the activity. The final part of the guide is dedicated to those stakeholders that are interested in promoting such an activity for the specific target of the project. The guide indicates how to do it in an adequate and cost-effective manner.
- RE-ENTER Guide on (on-line) cooperation - guide which focuses on the principles and the good practices related to entrepreneurial cooperation. It addresses issues related to the identification of relevant business partners; how to negotiate cooperation agreements but also on issues such as joint development of products and services and the options for cooperation which can be used. The guide will have examples and practices. It includes a chapter aimed at business support organisation on how to support and encourage this type of cooperation. Specifics of cooperating on-line are also addressed.
- RE-ENTER Policy brief – guide aimed at policy makers, based upon the research done in the project, in which the lessons learned are extracted and translated into concrete ideas and steps for development of policies and public support programmes for older unemployed and workers, interested in becoming an entrepreneur, and running a growing business. It pays attention to issues on how to motivate and engage them and how public employment services can play a role in this.

The present document is thus part of a wider set of guidelines within RE-ENTER.

2. For Whom

This guide is for all entrepreneurs and would-be entrepreneurs that want to explore the possibilities of networking and cooperation with others.

Building a strong and diverse professional network is crucial for entrepreneurs. It embeds you within a valuable community filled with knowledgeable and resourceful people

Networking will help you develop and improve your skill set, stay on top of the latest trends in your industry, keep a pulse on the job market, meet prospective mentors, partners, and clients, and gain access to the necessary resources that will foster your career development.

But if you are (not yet) an entrepreneur, be aware, networking is also vital for the development of your professional career within a company.

3. Introduction to RE-ENTER

1 Why RE-ENTER?

According to Entrepreneurship 2020 Action Plan, to bring Europe back to growth and higher levels of employment, Europe needs more entrepreneurs. It confirms once more that one of the most important factors for success of a start-up is the entrepreneurial knowledge, skills and will of its founder or entrepreneurial team. RE-ENTER addresses the needs of older entrepreneurs (over 45) for improved entrepreneurial skills and support, in different phases of entrepreneurial venture - from developing business idea and plan, to establishing a company and during its first steps in the market, and taking full advantage of intergenerational learning through interaction with young entrepreneurs. "Older workers have a wealth of skills and experience, e.g. 400,000 unemployed over 45 have on average around 25 years of experience each, we are missing out on 10 million years of experience." These wealth of skills and experience that are not only beneficial to the economy but will help teach the next generation of workers.

The over-45 entrepreneurs have good knowledge on their sector and relevant expertise in their line of work, they lack the specific skills and knowledge on starting and running a successful and sustainable business, so they need more exposure to entrepreneurship, they have the skills and experience to make a success of their new enterprise and, more importantly, this in combination with their maturity can reduce the risk of failure.

Core analysis of the current education programs have been made and conclusions are:

1. Two different type of efforts concerning entrepreneurship education can be identified, one as a entrepreneurship education targeting participants of HE studies, second effort can be identified as an entrepreneurship training targeting potential and practicing entrepreneurs,
2. Many entrepreneurial support and training programmes exist, however their main focus is on younger entrepreneurs with higher education levels,
3. Training programmes on the topic embedded in existing VET cycles and HE studies only address their students not people who are at work or unemployed
4. There is bias towards start-ups and technology-intensive entrepreneurs in most programmes
5. There is a complete absence of educational material RE-ENTER will provide, innovative training program customized to needs of target group.

RE-ENTER - "Returning to the Labour Market through Entrepreneurship" - is an Erasmus+ project (2017-1-HR01-KA204-035423) that aims to understand of the motivation of, and the skills most needed by the potential and new entrepreneurs of over 45 particularly in partner countries, and provide an answer through a Entrepreneurial Development programme fully catered for their specific needs and which offers support for development of entrepreneurial mindset, knowledge and skills, and will deliver it in a playful and effective way.

2 What is offered?

RE-ENTER has designed and developed a new Entrepreneurial Development Programme, based upon a sound needs analysis and the elaboration of Entrepreneurial Development Practices for unemployed and workers of over 45. The programme is embedded in an innovative and inspiring learning environment through ICT which includes creativity exercises, diversity management and other tools; providing direct and virtual networking opportunities to starting entrepreneurs. Motivational aspects are addressed, with the aim customising the programme for the different motivations of the target group.

3 On what is this approach based?

The 'RE-ENTER - *Entrepreneurship is a mindset*' training course is a flexi-time course and is delivered through e-learning as a training delivery method. The course duration is approximately 8,5 hours (only modules, without additional materials). The course consists of 6 modules. All modules all structured in the same way. They start with a short introduction on the topic of the module including the objective and expected learning outcomes. Then the main part: the module content supported by practical examples. Every module is also accompanied with extra materials, those being:

1. Case studies - Examples within the module topics, that are about companies who faced certain problems and ways they have solved it.
2. Self-assessment quiz - After each module, the learner can take a quiz with 10 multiple choice questions, where they can test their gained module knowledge.
3. Book recommendation from RE-ENTER Book Club - Partners of the project have created a Book Club with recommendations of books that would be a valuable addition to the learners who want to deepen their knowledge on particular subjects.
4. Assignments within the Log Book - Since the online course is meant to offer foremost practical knowledge to the learner, they are given a chance to already think about their future business venture through various assignments, that will help them to set up a business.

4. Networking

Networking is an essential skill for running a business, and in particular for those starting their entrepreneurial venture. It supports you in building strong relationships with peer-entrepreneurs, other businesses and your stakeholders, and learn from them. It is a skills which crosses the boundary between business development skills and personal skills.

The main benefits from networking are:

1. Access to knowledge - through discussions with peers and/or stakeholders you get insight into different points of view. The sharing of knowledge gives new ideas and can help you improve your processes.
2. New opportunities - getting to know people and engage with them in an open manner, will allow to create synergies and open up opportunities for your business.
3. Gain visibility - networking will increase the visibility of you as an entrepreneur as well as of your business.



4 Where and how to network

One of the most common means of building up a network, and extend across your direct and immediate personal network, is to attend events. Nowadays, there are specific networking events, aimed at bringing together a wide range of (would-be) entrepreneurs, from different backgrounds and sectors, with the aim of establishing links and synergies. It also a good moment to get in touch with owners and managers of already existing and well-established businesses, and see if there are possibilities of working together.

The importance of events and the face-to-face networking that takes place is highly valuable, they give you perspective and views from others on the sector or your business, and are first step on the way to establishing channels of cooperation with others. The stories heard, and the information retrieved from these events will most probably inspire and motivate you as well.

Regularly attending business and social events, will generate a feeling of community for yourself with others, but also for others with yourself, and is the first step towards cooperation. The sustainability, viability and growth of your business depend not only on having sufficient clients, but also on your ability to make connections with others and learn from them. Especially if you are a sole-entrepreneur, these connections will be vital in the success of your business.

But networking does not only take place at physical events, there are many more channels and ways to network, both face-to-face as well as online. Below we give an overview of different options, with some examples of such activities.

Be aware, networking is not just randomly get to know people and make connections, for the effort to be worthwhile and useful, you need to have a systematic approach to networking.

Meeting somebody and making the person part of your network are two different things. Networking requires systematic building and maintenance. Through an extensive work experience you already have a lot of contacts in your sector, and in related sectors, do not forget these “passive connections” when you start networking and turn them into assets in your network.

Exhibit: Dos with regards to networking

- *Be authentic. Networking is a deliberate effort, but it does not mean you need to change your personality. Networking is natural activity all professionals do, you do not need to feel uncomfortable.*
- *Do not let fresh connections fade out. Quick brief follow-up emails will help you to grab the thin connection you established the evening before on a cold-call fundraising meeting.*
- *Find connections. You do not need to pretend you love golf or fishing, but if you find a connection, use it. It is easy to learn more about your partner in the information age. Just a simple fact like having kids of the same age can be a tremendous icebreaker.*
- *Explore new networks. Creating a connection to a completely new group of people can often yield surprising benefits.*
- *Make networking an integral part of all activities in your organisation. While there are people with stronger and weaker networking capabilities, everyone should see it as one of the routine duties. Give training if needed.*
- *Prepare your pitch: always be prepared to present a good pitch about your company and business goals.*

Source: SOG-TIM Entrepreneurial and Co-Creation Skills Handbook

A very useful division of networking is the one presented below. It was developed by Herminia Ibarra and Mark Hunter¹.

	Operational	Personal	Strategic
Purpose	Getting work done efficiently; maintaining the capacities and functions required of the group.	Enhancing personal and professional development; providing referrals to useful information and contacts.	Figuring out future priorities and challenges; getting stakeholder support for them.
Location and temporal orientation	Contacts are mostly internal and oriented toward current demands.	Contacts are mostly external and oriented toward current interests and future potential interests.	Contacts are internal and external and oriented toward the future.
Players and recruitment	Key contacts are relatively nondiscretionary; they are prescribed mostly by the task and organizational structure, so it is very clear who is relevant.	Key contacts are mostly discretionary; it is not always clear who is relevant.	Key contacts follow from the strategic context and the organizational environment, but specific membership is discretionary; it is not always clear who is relevant.
Network attributes and key behaviors	Depth: building strong working relationships.	Breadth: reaching out to contacts who can make referrals.	Leverage: creating inside-outside links.

5 Networking resources for you

Business support organisations, associations & others that offer networking opportunities	Insert relevant ones in your region/country
Networking events regularly organised	

¹ Source: Herminia Ibarra, Mark Lee Hunter, How Leaders Create and Use Networks, HBR, January, 2007, <https://hbr.org/2007/01/how-leaders-create-and-use-networks>

Existing networks which could be of interest to you	
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5. Partnerships

“If you want to walk fast walk alone. If you want to walk far, walk together” (African proverb).

Networking lays the foundations for cooperation, and allows you to identify others with whom you could cooperate and expand your entrepreneurial venture. Cooperation with others is key, especially for a sole entrepreneur, as it can help you drill into skills and knowledge which you yourself does not have.

Organisations create partnerships for different reasons, and partnerships are becoming a cornerstone of many business models. Companies create alliances to optimize their business models, reduce risk, or acquire resources.

Partnership is a two-way relationship and are rules by the following principles:

- FAIR PARTICIPATION - that is, equal for all partners the right to representation and recognition of the contribution that can't be explicitly expressed in money or described in terms of public importance.
- CLARITY - that is, openness and honesty in relationships and the creation of conditions for the development of trust.
- MUTUAL BENEFITS or partnership, whose aim is to achieve common goals that give both sides satisfactory results.



6 Why create partnerships

There are many different reasons for creating partnerships, almost as many as there are entrepreneurs and businesses. Nonetheless there are several main motivations to engage in a partnership

1. Optimization and economy of scale - this is the most common motivations for partnerships that take the form of buyer-supplier relationships and the most basic forms of partnerships. The partnership is set up to reduce costs, and on many occasions imply the sharing of infrastructure. For example, if a bicycle producer buys its bicycle wheels from a wheel manufacturer as this company is specialised in bicycle wheels and more over can produce the wheels for a price, which is so low, that the bicycle manufacturer could never produce the wheels for such a low price.
2. Reduction of risk and uncertainty - today's competitive environment is characterized by uncertainty and quick changes. Engaging in a partnership can reduce the risk and uncertainty of operating in a specific market. For example, you can cooperate in developing an on-line together with others to sell your products and coordinate their delivery to your clients, but each sells their own products through the on-line shop.
3. Acquisition of particular resources and activities - it is impossible a starting entrepreneur or business to own all the resources needed to execute the business activities, and you will rely on others to provide you with specific resources or to realize certain activities. The partnerships formed by this motivation focus on acquiring knowledge, license or gain access to customers. For instance you might hire a company specialized in marketing and or social media to run you campaigns, marketing activities and manage your social media.

7 Types of partnerships

There are different levels of cooperation from low level to very intense, and the cooperation can also differ in time, it can be one-off or long term, and anything in between. It can be with one company or more at the same time.

Overall the most common types of partnerships are:

1. Strategic alliances between non-competitors – this is the cooperation between 2 entities that share resources with the aim of developing a specific activity, which is mutually beneficial to them. It is less intense and less permanent than the joint venture. An example is when for example a producer of fruit forms an alliance with a laboratory to find a new way to re-use the waste in the form of non-sellable or damaged fruits. Another example is a web shop that forms an alliance with a company specialized in web analytics and data analysis to improve its marketing activities, through better insight into their customers.

2. Co-opetition: strategic partnerships between competitors – this is a strategy based upon cooperation with another entrepreneur or business which could be considered one of your competitors. Depending on the circumstances it is beneficial for both to engage in a partnership in one field, while still compete in another. Think for instance of a particular area in a city in which, in a relatively small area, there is a large concentration of restaurants. At first instance, you are inclined to think in this case cooperation is a bad option, but the reality can be different. To attract customers to the area, who are not looking for a specific restaurant, the businesses can work together and increase the overall number of visitors to the area, increasing for all the pool of potential clients. This can be done for example through joint promotion of the area, only once a potential customer visits the area, the restaurants compete with each other. But to attract these potential customers to form a partnership which allowed them to compete with other areas or restaurants outside their area, in fact the concentration of a large pool of different restaurants can become the main selling point for the area.

3. Joint ventures to develop new businesses – in a joint venture 2 or more entrepreneurs or businesses pool their resources with the aim of realizing a specific task, for instance a new product, a new project, etc. In this type of partnership, each of the partners is responsible for the profits, loss and costs associated with it, it is a separate and independent legal entity. It is a good way to reduce the risk to which you could be exposed as an individual entrepreneur, and pool capital and expertise from the different partners. However there are also some specific challenges, and these are mainly related to the contribution of each partner to the profits of the joint venture. Think of one of the partners having a very good idea which allows to increase the profits significantly, how is this recognized, will the distribution of the profits be done on the basis of the original investment, or are particular contributions recognized (and how).

4. Buyer-supplier relationships to assure reliable supplies – as the term says it is a stable relationship and cooperation you engage in with either your supplier(s) or your buyer(s). In this type of collaboration the supplier or buyers cooperates more intensely and not merely pays or charges for your product or service, but there is a joint interest in making each other's business models viable and profitable. Think for example about a marmalade producer, this producer is heavily dependent on producing a sufficient level of raw material (fruit) and of the right quality. Both can engage in a collaboration in which the supplier of fruit ensures the delivery with the required quality and bulks to the marmalade producer in real-time. The marmalade producer then agrees on a guaranteed minimum amount of raw material acquired.

8 Maintaining partnerships

But once the partnership has been created, it needs, just like any relationship in life, to be maintained, taken care of and nurtured².

- “Do not go and shoot for all” – identify the relationships you already have and think which ones are the most important to you and your business. Then rank them for importance, based upon the criteria which are most valuable to you. You are bound to end up not only with fellow entrepreneurs or businesses, but also clients, (former) colleagues, relatives and friends.
- “Show they are important for you” – once you have identified those relationships which are the most important ones, you should think about how to ensure that this importance is reflected by your own behaviour and the way you engage with them. The most

² Source: ENTANGLE project, “Key Partnerships”

important ones need to be nurtured and you need to make sure that for instance requests from their side receive a prompt reply.

- “Provide premium service, more often” – a business or professional partnership stands or falls with the value those who engage in it get out of it. So the best way to take care of your partners is to provide them with more value, and if possible more often. A good way to find out what is important for them and thus to adapt the value you offer to their needs is ask questions of how you can be of help to them.
- “It’s not all about business” – offering value and building stable relationships is not only pure business, the personal aspect and connections are also important, show interest in the hobbies or social life of your partners, remember birthdays, etc. The business relationship will be stronger if there is also a personal connection.
- “Clone your best relationships” – analyse what are the traits and characteristics of your most important and best function partnerships. Then go out and find more with these traits and characteristics, not necessarily this means that the relationships and partnerships need to be exact copies. The trick to find out specific characteristics of what makes these particular partnerships work, and identify similar ones. For example if you have affinity with a certain type of person, partnerships with person like these have a better chance of lasting.
- “Let me introduce you.....” – if your partners and business relations consider you offer more value, more often and you are “good to do business with” they will be happy to put you in contact with others from their own networks and partnerships. It works both ways as on most occasions they will be doing their own contacts and partners a favour by getting in touch with you. Do not be afraid to ask if you are looking for a particular type of contact or partner.
- “Everyone is important” – although your key and most important relations and partners receive “special attention” this does not mean that you should stop there. It is to them you always should provide your premium service always, but it is good business to provide premium service and value to others, who knows they might become your most important partners in the future.

6. On-line networking and cooperation

When networking on-line it is necessary to bear in mind certain norms and rules, the first one being the “netiquete”, that is the networking norms of the real world applied to an on-line environment. When inviting someone to connect, do not send immediately the invitation to like the company or fan page, first check their interests and then see if it matches what you offer. Or even worse, send instantly publicity to their mailbox.

Interacting in professional on-line networks such as LinkedIn also has its particularities, go on-line and use a search engine and you will get as a result an enormous set of resources on what to do (and especially what not).

So what are the main principles that should guide your on-line networking (and you will see they are not that different from “the real world”):

- Reciprocity – it is not about promotion, it giving and taking. So you should not only share your own content, you should also promote others (and their content). A good rule of thumb is share 3 times more than your own promotional content. If others see you share their content, in most cases they will share yours. However do not expect them do so, as this might lead to disappointments, it is not a rule that if you share their content they should do the same with yours.



- Respect – if you show respect to others on-line, you will their respect in return, it is simple as “do not do others what you would not do to yourself). Once you gain respect the next step is to gain trust, which is the basis for online cooperation.
- Trustworthiness – build relationships even before you need help from anyone, in this way you create a supportive and trustworthy community around you (and your business) which can be of great support whenever you have requests or need help. Be aware that your behavior should be consistent over time, and be aware what you publish, once it is on-line there is no way back “what is one on-line, stays on-line”.

Remember:

- Do not reveal secrets or confidentialities of persons, clients or issues related to intellectual property.
- Do not defame anyone or any organization or entity.
- Do not make comments which can be taken as offensive.

7. Business support organisations

Business support organisations, being it associations, incubators, innovation intermediaries, etc., can make you a go a long way in networking and cooperation. It is not “one size fits all”, but you have to find the right organization or entity for your needs and interest. This is not always easy, but section 4 has already given you some place to start in your own region/country.

So what you can expect? They can help you on the way and extend existing relationships or help you find new ones, and support in creating connections or event drill into new partnerships. Many have the competence set to support all the aspects of a partnership, from economic to legal.

Apart from the physical ones in your region/country, there are also on-line support organisations which could be of relevance for you. However, we recommend you first check out the ones close to you, and use your off and on-line connections in your network to get insight into which on-line support organisations they are using (and which one they find most useful). A search using a search engine might not get you to the right organization.

Exhibit 3 EBN

EBN is a network of around 150 quality-certified EU|BICs (business and innovation centres) and [70 other organisations](#) that support the development and growth of innovative entrepreneurs, start-ups and SMEs. EBN is also a [community of professionals](#) whose day-to-day work helps these businesses to grow in the most effective, efficient and sustainable way.

EBN's core membership comprises organisations dedicated to supporting the creation and growth of businesses. And EBN's core services help these business support organisations (BSOs) deliver the most effective services possible to their clients: the start-ups, entrepreneurs and SMEs operating in their local area.

<https://ebn.eu/>

8. Concluding remarks

Remember, networking and building relationships and partnerships will probably be the most profitable activity you can find, whenever you pay it the attention it requires it can produce amazing results and take your business or venture to a whole new level.

Check out the resource table and find relevant and interesting events, organisations and networks in your area which could be of interest to you.

With regards to on-line networking, here are some tips for several of the most used social media for business purposes:



LINKEDIN

- Connect with people you know.
- Use email/message option to connect and communicate, not for promotional purposes.
- Personalise the invitation and mention where and how you met the person, or mention the person you have in common that recommended the connection.
- Make connections during working hours.



TWITTER

- Share content which is of value and generates conversation.
- Take good care of vocabulary.
- Do not use automation or keep it to a minimum.
- Read the content well before re-tweeting.



FACEBOOK

- Send friend requests to people who inspire you, but respect if they do not want to get connected.
- Show pictures which give a good reflection of who you are and what you stand for.
- Ensure the privacy options are properly configured so that no one else can publish on your wall/page.
- Use common sense when tagging people or giving comments.