**Training Fiche Template**

|  |  |
| --- | --- |
| **Title** | **Financial Education and Management Literacy for ICH operators** |
| **Keywords** | Education, training, economics, management, communication  |
| **Objectives** | Help targets in: * Approach to Management literacy from an EntreComp’s approach
* Assess your progressions in management literacy
* Exploit new tools, frameworks and techniques for strategic management
 |
| **Learning outcomes** | Better proficiency and familiarity with robust, trustworthy and reliable management literature |
| **EQF Level** | 4 |
| **Skills/competences** | EntreComp’s pillar RESOURCE, competence 2.4 “Financial and Economic Literacy” |
| **Prerequisite / Duration** | 2 h |
| **Topics** | 1. **Module name: Financial Education and Management Literacy for ICH operators**

**Unit name: Financial education and management literacy**Section 1: Financial Education and Management Literacy: introduction notes Section 2: Financial Education and Management Literacy: an EntreComp’s approach Section 3: A deepen look into 2.4Section 4: Financial and Economic Literacy: threads and sub-competences**Unit name: The toolbox for strategic management in ICH** Section 1: Introduction to the unitSection 2: Business Model CanvasSection 3: Budgeting and cost structureSection 4: Value ChainSection 5: Five ForcesSection 6: DEMING cycle |
| **Self-evaluation (multiple choice queries and answers)** | 1. In EntreComp, Financial and Economic literacy is framed as estimating costs, planning and managing finances**T**/F2. In the BMC, Value Proposition comes first than Revenue Streams**T**/F3. The three guiding criteria of budgeting are: consistency, impact and competitorsT/**F**4. In the Value Chain model, Service is a support activityT/**F**5. Suppliers and customers are tow of Porter’s five forcesT/**F** |
| **Checklist** | * Budgeting: analogue, parametric, bottom-up, top-down
* Analysis and assessment of the Five Forces
* Settin-up internal monitorin process
* Settng-up intenral evaluation porcesses
 |
| **Resources (videos, reference link)** | n/a |
| **Case studies/good practices/testimonials** | **Name**  | StimUlate finanCial eduCation to foster EntrEpreneurship and Development(listed as good practice example by the ERASMUS+ RESULTS’ platform) |
| **Description** | *The main objective of this project is to strengthen entrepreneurship by increasing the financial skills of (future-)entrepreneurs**All project results are freely available through the project website:* [*www.succeedproject.eu*](http://www.succeedproject.eu)*They are:**- A clear methodology to detect skills gaps in financial educations and beyond;**- A National analysis for each partners' Countries;**- A general analysis which compared the skill gaps in partners' Countries;**- SUCCEED Training material (13 chapters created by the consortium and a Web Series);**- SUCCEED Learning platform - FELIPE where the training materials and the web series are presented in an innovative and user-friendly way**- SUCCEED "Manual for trainers" is a manual on how to recreate a training course similar to SUCCEED. It aims at presenting the operative steps followed by the consortium in creating SUCCEED training, and therefore, it aims at empowering other organizations.**- SUCCEED" CASE STUDIES FOR IMPLEMENTING FINANCIAL EDUCATION (EN)" it is a complement of the Manual and it is intended to support trainers in implementing SUCCEED training course in their educational offer.* |
| **Link of interest** | <https://ec.europa.eu/programmes/erasmus-plus/projects/eplus-project-details/#project/2016-1-LU01-KA202-013831>  |
|  | **Name**  | Financial and forecasting models for entrepreneurs(listed as good practice example by the ERASMUS+ RESULTS’ platform) |
| **Description** | *The project innovativeness was to create an agile toolkit, capable to support investment choices, through the development of basic but fundamental competences. In drafting the proposal, partners realized that to make responsible economic, financial & investment choices, micro entrepreneurs require more understanding of finance. In boosting financial literacy amongst micro enterprises, partners were confident that this would help sustain their survival and help them stay stable on the market and foster local economies. Growth would also support further employability.**The objectives that the INVEST project were to**- create a training model addressing the main topic of the financial literacy to boost entrepreneurs capacity of undertake responsible financial choices**- create training contents adapted on the needs of the target group and available online translated in all consortium languages, free to use**- create tools, instruments needed to develop financial competences through the use of edutainment methodology**- develop the transparency and recognition tools – ECVET in order to ensure transfer of competences and transparency of learning outcomes**The main results of the project were a training model addressing the main topic of the financial literacy to boost entrepreneurs capacity of undertake responsible financial choices with training contents adapted on the needs of the target group and available online translated in all consortium languages, free to use- creation of the tools, instruments needed to develop financial competences through the use of edutainment methodology- development of the transparency and recognition tools .The support tools have been translated into the language of business more comprehensible and adequate towards the needs of European smaller businesses.* |
| **Source** | <https://ec.europa.eu/programmes/erasmus-plus/projects/eplus-project-details/#project/2016-1-MT01-KA202-015208>  |
| **Language** | ENG |
| **Training Area** | The “what, where, and how” of Intangible Cultural Heritage: understanding the 5 ICH domains and ICH manifestations and expressions. |  |
| Key principles of ICH safeguarding |  |
| Unlocking the socio-economic potential of ICH: how to leverage intangible assets  |  |
| Communication and Knowledge Transfer  |  |
| Financial and Management competencies | X |
| Strategic Planning & Thinking, Prospective Thinking, Shared Stewardship |  |
| Digital Competencies |  |
| **Glossary** | **Business Model**: the way in which and organisation/business generates value and pursuit economic sustainability.**Primary Activites**: business activites that directly contribute to the generation of outputs**Secondary Activities**: business activites that are instumental to the processing of inputs, and without which outputs could not be generated by Primaries.**Five Forces model**: the Model of Five Forces is a reference framework to analysis and assess the competitive dynamics of a specific industry/sector. The framework includes five variables (“forces”) shaping competition and the competitive challenges faced by an organisation.**Deming Cycle**: one of the most consolidated, robust and reliable framework to evaluate organisational processes and their compliance to internal monitoring standards. |
| **Bibliography** | Entrecomp’s bibiliography: <https://publications.jrc.ec.europa.eu/repository/handle/JRC101581> <https://publications.jrc.ec.europa.eu/repository/handle/JRC109128> <https://publications.jrc.ec.europa.eu/repository/handle/JRC120486>  |
| **Provided by** | IDP European Consultants  |