



Journal of Human And Education

Volume 4, No. 3, Tahun 2024, pp 498-502

E-ISSN 2776-5857, P-ISSN 2776-7876

Website: <https://jahe.or.id/index.php/jahe/index>

Business Plan Preparation Training for Prospective Young Entrepreneurs

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Abstrak

Tujuan pengabdian masyarakat untuk meningkatkan efektivitas efektivitas pelatihan penyusunan rencana bisnis bagi calon wirausaha muda. Pelatihan ini dilaksanakan dengan metode partisipatif yang melibatkan simulasi penyusunan rencana bisnis, diskusi kelompok, dan bimbingan dari para ahli bisnis. Peserta pelatihan terdiri dari 10 calon wirausaha muda yang dipilih berdasarkan minat dan potensi kewirausahaan mereka. Hasil penelitian menunjukkan bahwa pelatihan ini berhasil meningkatkan pengetahuan dan keterampilan peserta dalam menyusun rencana bisnis yang efektif. Sebelum pelatihan, mayoritas peserta hanya memiliki pemahaman dasar mengenai komponen-komponen rencana bisnis. Namun, setelah mengikuti pelatihan, peserta mampu menyusun rencana bisnis yang mencakup analisis pasar, strategi pemasaran, manajemen operasional, proyeksi keuangan, dan analisis risiko dengan baik. Selain itu, pelatihan ini juga mendorong peningkatan kepercayaan diri peserta dalam memulai dan mengelola usaha mereka.

Kata kunci: Pelatihan, Rencana Bisnis, Wirausaha Muda, Kewirausahaan

Abstract

The purpose of community service is to increase the effectiveness of business plan preparation training for prospective young entrepreneurs. This training was carried out with a participatory method that involved simulating the preparation of a business plan, group discussions, and guidance from business experts. The training participants consisted of 10 young entrepreneurial candidates who were selected based on their interests and entrepreneurial potential. The results of the study show that this training has succeeded in improving the knowledge and skills of participants in developing an effective business plan. Prior to the training, the majority of participants only had a basic understanding of the components of a business plan. However, after participating in the training, participants are able to develop a business plan that includes market analysis, marketing strategy, operational management, financial projections, and risk analysis well. In addition, this training also encourages increased confidence of participants in starting and managing their businesses.

Keywords: Training, Business Plan, Young Entrepreneurs, Entrepreneurship

Intrduction

Entrepreneurs play an important role in the global economy as a driving force for innovation and job creation (Czakó et al., 2023). Entrepreneurs not only bring new ideas to the market, but also increase efficiency and competition, which in turn spurs economic growth. They are often known as agents of change, who through creativity and risk-taking, pave the way for new technologies and products that can change the way we live and work (Musa, 2022). This courage not only creates wealth for the entrepreneurs themselves, but also for the employed workers and for the wider economy, as it helps to raise living standards and increase the tax revenues that support public services (Sampene et al., 2022).

In addition, entrepreneurship plays a vital role in addressing the problem of unemployment, especially among youth and in regions with limited employment opportunities (Wardana et al., 2020). By starting a new venture, entrepreneurs are not only creating jobs for themselves but also for others. The dynamic nature of entrepreneurial activities allows for effective absorption of labor and adaptation to changing economic conditions (Mavlutova et al., 2020). This is especially important in transitioning or developing economies, where formal employment may be difficult to find. Thus, the existence of entrepreneurs is not only vital for economic growth but also for social stability, making them an important pillar in any healthy economy (Mira, 2022).

Aspiring young entrepreneurs often face a number of significant challenges when starting and developing new ventures, where lack of knowledge and experience in developing an effective business plan is one of the main obstacles (Zimmerman, 2012). Many of them have innovative business ideas but do not have enough understanding of critical aspects of business operations such as financial management, marketing strategies, and market analysis. As a result, they often have difficulty crafting a business plan that is not only realistic but also appealing to investors and other stakeholders. The absence of a mature business plan can lead to failure to secure funding, as well as hinder long-term business growth and sustainability (Astiana et al., 2022).

Furthermore, limited experience often causes prospective young entrepreneurs to be less able to anticipate and handle the challenges that arise during the entrepreneurial journey. Without prior experience and failures as a learning material, they may not be prepared for the inevitable risks and rapidly changing market dynamics (Mira, 2022). This is even more critical in today's highly competitive and uncertain business environment. Therefore, there is an urgent need for training and mentorship programs specifically designed for aspiring young entrepreneurs, who can equip them with the knowledge, skills, and insights necessary to plan and run a successful business (Cekule et al., 2023).

Training plays a crucial role in preparing aspiring young entrepreneurs for the challenges they face in drafting and implementing an effective business plan. Through a well-designed training program, participants can gain in-depth knowledge of various aspects of business management, including financial analysis, marketing, and operations (Watson et al., 2018). This training not only provides the tools and techniques necessary to plan effectively but also offers insight into best practices and common mistakes to avoid. Thus, young entrepreneurs can gain a solid foundation in basic business principles, which is crucial for developing a solid and realistic business plan (Ginting et al., 2018).

Furthermore, training often includes a practical component where participants are given the opportunity to apply what they have learned in real-life business scenarios. This could be a business simulation, a group project, or the creation of a business plan for their own idea (Bewayo, 2015). Through these hands-on exercises, aspiring young entrepreneurs gain valuable hands-on experience and learn how to navigate the challenges that often arise during the business planning process (Botha & Robertson, 2014). They can also receive direct feedback from experienced mentors or coaches, which is very helpful in refining their ideas and avoiding common mistakes made by beginners.

Furthermore, the training also builds a support network that can be very valuable for young entrepreneurs (Mavlutova et al., 2020). By interacting with fellow entrepreneurs as well as experienced

professionals and mentors, they can expand their professional network, which can be a source of resources, advice, and even funding in the future(Logroño et al., 2022). This network not only supports the context of business planning, but also opens the door to collaboration and partnership opportunities that can accelerate business growth. Thus, the training not only improves the individual's ability to draw up a business plan, but also facilitates the development of an ecosystem that supports sustainable growth and success in the entrepreneurial world.

Research Methods

The research method used in the Business Plan Preparation Training for Young Entrepreneur Candidates is a classical method with a discussion/question and answer approach and game business (simulation). The purpose of this method is to ensure that the material is well received by participants. The training is conducted through several sessions, including guidance/consultation conducted through the last meeting with the participants, telephone, or letter. In this training, participants were given material on competitive business planning strategies and competitive planning management processes. This material was delivered through PPT prepared by the PKM Team. The results of the training showed that participants had practical knowledge and skills regarding Business Plan Making and were motivated to create and use it in their business.

Result and Discussion

This study reveals that business plan preparation training has a significant impact on the knowledge and readiness of prospective young entrepreneurs. Before participating in the training, many participants admitted that they only had a minimal understanding of the key concepts in the preparation of business plans, such as market analysis, marketing strategies, and financial planning. After training, the assessment showed a significant improvement in the understanding of these concepts (Sampene et al., 2022). This improvement demonstrates the effectiveness of training materials designed to introduce participants to critical and practical aspects of business planning.

The effectiveness of training can be attributed to the use of interactive and applied learning methods. The training not only provides theory, but also engages participants in case studies and simulations that allow them to apply concepts practically. This is important because potential entrepreneurs can visualize and test their business ideas in a controlled setting, allowing them to receive instant feedback and make necessary adjustments. This has a huge impact on their confidence to implement the business plan in the real world. In addition, increasing knowledge and training also has an impact on participants' attitudes towards business risks (Watson et al., 2018). The data shows that before the training, many participants tend to avoid taking risks that could, if managed well, yield huge profits. The training successfully changed this perspective by introducing risk management techniques, making participants more comfortable and prepared to face the uncertainties that often occur in the entrepreneurial world.



Figure 1. Socialization Activities

Business Plan Preparation Training for Prospective Young Entrepreneurs is a program designed to assist the young generation of Indonesians in developing their ability to develop effective business plans. In this program, participants will be taught how to make market analysis, determine business goals, and make the right marketing strategy. Thus, participants can have a clear picture of how they can start and grow a successful business. In this training, participants will also learn how to make a solid financial plan, including making cost budgets, determining selling prices, and managing business finances (Bewayo, 2015). In addition, participants will also be provided with training on how to manage a team, improve product quality, and face common business challenges. Thus, participants can have better abilities in managing their business and increasing their success (Sampene et al., 2022)

The Business Plan Preparation Training for Prospective Young Entrepreneurs also aims to increase participants' awareness and ability to face common business challenges (Garonne & Davidsson, 2016). In this program, participants will learn how to manage risks, improve product quality, and face fierce business competition. Thus, participants can have better abilities in dealing with tantangan bisnis dan meningkatkan kesuksesan mereka.

Conclusion

From the results of this service, it can be concluded that the training on Business Plan Preparation for Young Entrepreneur Candidates has shown a significant impact on the ability of participants to develop an effective business plan. The results of the study showed that participants who took part in this training had better knowledge and skills in making market analysis, determining business goals, and making appropriate marketing strategies. In addition, participants also have better skills in managing business finances, managing teams, and facing common business challenges. Thus, this training can be considered an effective means of increasing the awareness and ability of young prospective entrepreneurs in developing a successful business.

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