

AWE Test Module

Money: from my life history to managing my own business

1 ½ days or three ½ days

9.30-12.30 – 13.30-17.30

Overall aims of the module:

- talk about money, break the taboo,
- put money in its proper place, deconstruct limiting beliefs,
- offer/provoke a new level of awareness in the relationship with money as a social construct,
- make peace with money,
- understand the necessary components in the definition of prices and the logic of establishing a budget,
- facilitate the setting up of a thriving business.

Skills to be acquired.

At the end of the module, participants will be able to:

- identify the external factors and the roots of their relationship with money,
- anticipate the possible impact of this relationship with money on managing their business,
- identify the beliefs/hindrances to overcome and the levers to be mobilised,
- calculate and bear the prices of their services/products.

Framework:

- What rules would you like to put in place for this day? Attentive listening, friendliness, non judgmental, responsibility (I...), motivation, sincerity (don't play games), confidentiality, pro-active and non reactive participation, punctuality, co-construction, accept that you won't understand everything straight away, the right to make mistakes, accept your emotions (acknowledge, express and name them), enjoyment and humour.

Use our first names?

- These rules are all the more important today when you will be observing your relationship with money. We don't need to talk about our income, riches, financial difficulties etc... but each participant needs to observe her own relationship with money.

- Some very personal memories may come up, there is no personal/professional dissociation at Accelerating Women's Enterprise (matching the person and the project = 60% of the confidence of the participant!!). **But each person decides what she wants to share, there is no obligation!!** Personal difficulties may come to the surface. If so they will be welcomed but they will not be dealt with here. It is for each person to assess the need to discuss it later outside the workshop.

- The advisors will not analyse the participants' journeys. They are there to create a favourable context to develop awareness and empower (reduce the impact of determinant factors (such as culture, family, religion) and increase my free space), but it is for each person to observe her own journey and background and to take from it what she can today, and develop further what she chooses following the workshop. Each person is responsible for how she will live out her proposals, and her day. Often, the result is equal to the investment but it is for each one to assess what she is able to invest today. **Be kind to yourself!**

Insist on "agreeing not to understand everything right away". This day opens doors, it begins a work of awareness on its own relationship to money, the work will continue in time, we must let things develop. These reflections will make it possible to approach the technical part of the prices / estimated budget at the end of the module in a more informed way.

First ½ day

Title	Teaching objective	Content	Teaching method	Time	Docs	Advice/ Live remarks
9.30-welcome		Introduce the advisors, their objectives, the framework		30min		
10.00-Presentations	Give money a “face value”	<p>Photo-language: among all the images spread on the table, each participant chooses one to illustrate money, what it represents for her (“for me, this morning etc”).</p> <p>Go around the table to introduce yourselves: first name + business project + image chosen (“this morning, for me, money is this!”)</p>		35min	Image bank	
10.35-Historical context	Familiarise yourself with the cultural/social context in which my relationship with money has developed	<p>Presentation of a series of laws/changes in society, linked with women and money.</p> <p>For example ask the group since when has a woman been able to open a bank account? Without the authorisation of her husband?</p> <p>Then show all the dates on the power point to create the discussion: does that surprise you or not? Do you make a link between these dates and the behaviour of some women around you? Do you have stories to tell relating to your mothers, grandmothers, neighbours?</p>		15min 10min	see Pwpt	

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		<p>Examples :</p> <ul style="list-style-type: none"> - I still see my 90 year old mother in law asking for money from my father in law, every time she wants to buy something. -1st meeting with the bank: he addressed himself exclusively to my husband who came with me, even though it was my business we were discussing. 				
11h	BREAK			10min		
11h10-Mindmap	<ul style="list-style-type: none"> • Talking about money, breaking the taboo • Identify what I plan relating to money • Start to deactivate limiting beliefs 	<p>Participants will note down on paper everything that represents money for them: representations, beliefs, key words etc (1 large flip chart sheet of paper per group is displayed on the wall) 1 idea per branch, around the word MONEY, in the form of a mind map</p> <p>Then exchange in large group based on the results, discussion around beliefs, representations. The words that emerge the most? Are they rather + or - ? rather emotional, rational, relating to values? Diversity of projections made on the word "money" despite the fact that it is above all a means of payment. These projections come from our personal/professional itineraries. It is important to be aware of this to understand behaviours and regain</p>	<p>Small groups of 4</p> <p>Large group discussion</p>	<p>10min presentation/ installation + 15min in small group + 20min discussion large group</p>	See Pwpt	

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		control of this relationship with money, to become a player again.				
11h55- Theoretic al contribution	Theoretical contribution	<p>Conclude this first 1/2 day reminding the participants that the relationship with money is the result of a psycho-social construction – both collective (cultural) and personal (religion, family, personal/professional experiences etc). The personal part will be addressed in the second ½ day.</p> <p>The relationship with money for each individual is enshrined in family tradition based on social determinants. Working on your relationship with money is working on self-esteem and self-worth. It is also a door to self-awareness, an essential stage for any professional project.</p> <p>Present the different profiles in the relationship with money:</p> <ul style="list-style-type: none"> - the squirrel (positive projections on money, accumulates money little by little...) - the saboteur (negative projections on money, makes sure that money does not come, even repels it...) - the Russian mountains (positive and negative projections, stores it up and gets rid of it...) 	large group discussion	30min	See Pwpt	

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		Important to understand that my representations/habits/ behaviours etc are not limited to the personal sphere but also to the management of my business.				
12h25- vidéo	<ul style="list-style-type: none"> • Illustrate healthy relationship to money 	<p>Video: Play video "6 ways to improve your relationship with money"</p> <p>Alternative video – note it is 12 minutes long, but if there are people in the room with deeper routed money shame issues then consider showing: https://www.ted.com/talks/tammy_lally_let_s_get_honest_about_our_money_problems#t-417620</p>		6min Or 12min	See Pwpt	
12h30		LUNCH or end of first half-day – Take stock/evaluation				

Second half day

Title	Teaching objective	Content	Teaching methods	Time	Docs	Live remarks
13.30- Quiz Or welcome	Revitalise the group, to avoid participants falling asleep at the beginning of the afternoon	<p>Quiz relating to money: draw lots around the room, one piece of paper per person. The participants must answer quickly, instinctively, without thinking too much.</p> <p>If this 2nd part is carried out on another day, replace the quiz with a reminder of the conclusions of the first part before continuing with a welcome.</p>	Participants are standing in a group	10min	See annex 0: quiz to cut out	
Rose Review Statistics	Recognise the differences facing women entrepreneurs	<p>Introduce the Rose Review – released in March 2019 in the UK</p> <p>The Rose Review finds that only one in three entrepreneurs are women, a gender gap equivalent to over 1 million fewer female entrepreneurs in the UK. Closing the gap between women and men could add an additional £250 billion in Gross Value Add to the UK economy, equivalent to 4 years of economic growth. Crucially women are also drastically under represented in the most productive sectors with less than one in four entrepreneurs in sectors like transport and information technology being women.</p>		5mins	See ppt	

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	<p>What causes these differences</p>	<p>Group Discussion – BEFORE SHOWING INFOGRAPHIC, as a group(s) discuss Why they think women are less likely to start a business than men, what factors might be holding women back? [Can be discussed as one big group or smaller groups who then feed back verbally or using flip chart – group leader to decide based on numbers.] Show info graphic to confirm results found in report.</p>	<p>Group discussion</p>	<p>10 minutes</p>	<p>Flipchart and pen</p>	
<p>13.40-lifeline</p>	<ul style="list-style-type: none"> Identify experiences (small and significant) in relation to money which have marked my journey and shaped my relationship with money Identify the influences/events/external determinants relating to money Rediscover yourself taking your own actions as opposed to being a product of your determinants 	<p>Make the link with the first part: suggest that the participants explore where their beliefs/representations come from and how they have been constructed in the course of their lives?</p> <p>Invite the participants to look again at their journey through the theme of money using the lifeline. Divide into 2 columns all their experiences and memories, emotions, linked to money.</p> <p>Example/ testimonials: - when I was head of department I had to show my pay slip to one of my colleagues who was reproaching me for not fighting enough to get him a pay rise. He then discovered that I myself was paid £150 less than him!</p>	<p>Individual work.</p> <p>Sheet A3 portrait Remember to use colours and symbols to visually highlight repetitions, strong</p>	<p>15min presentation + 40 min Lifeline</p>	<p>See Lifeline on Pwpt.</p> <p>Each person reproduces it on her A3 portrait Sheet</p>	

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		<p>-the owner of the premises in which I wanted to install my project offered to reduce the rent before I even asked, as he had such a strong belief in me, and wanted to see this project in his premises!</p> <p>- as a teenager, I used to check my mother’s bank statements to see if there was a negative sign before the figure.</p> <p>- I was refused a bank loan that I needed to buy my flat because of health problems.</p> <p>IMPORTANT POINTS BEFORE STARTING:</p> <p>- Work is entirely personal, the document does not need to be shared.</p> <p>- Be kind to yourself, don’t be judgmental to limit unconscious sifting.</p> <p>- The experience which may turn out to be uncomfortable or on the contrary very enjoyable when connections come to the surface. Welcome what comes up, accept that you won’t understand straight away. Only talk about what you are ready to talk about today.</p> <p>- Start the lifeline on the date of your choice (even before your birth if certain events justify it).</p> <p>- There is no good or bad relationship with money. There is the one we have, the analysis we make of it</p>	<p>points and breaks</p>			

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		<p>and what we draw from that. It's important to be able to observe and analyse your experience.</p> <p>COMMENTS TO MAKE AFTERWARDS: This feedback work on your journey through life is never static. Experience is analysed through the light of today, which is different tomorrow and the day after. Doing this work again in 2, 5 or 10 years is a good exercise in self knowledge and the way you function = constant self-training, healthy lifestyle</p> <p>The influences of my relationship with money: - When working on the lifeline, each participant can identify and measure the different sources which have influenced her relationship with money by positioning them in the document “influences”.</p> <p>Time to exchange results of lifeline and its influences: what are your experiences? Have you</p>	Individual work	5min 20min	See annex 1 « Influences »	

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		made the connections? Have you been enlightened/gained revelations? What progress do you feel you have made since the first part of the module, going through the different steps/formats? How have things moved forward? According to different people, the impact may be more or less important on the social level, on the personal level, or on the professional level...				
15h	BREAK			15min		
15h15- Méthode de l'ascence ur	<ul style="list-style-type: none"> Establish the link between the projections that I make relating to money, my behaviour in my everyday life and potentially the future management of my business. Find the first stage to overcome my difficulties 	<p>Each person takes 5min to imagine one or several examples of behaviours, fears, habits (+ / -) relating to money which could have a knock on effect on the management of your business.</p> <p>Examples :</p> <ul style="list-style-type: none"> - I note down absolutely all my expenses in a notebook, I follow my accounts very closely. I will undoubtedly do the same thing with my business - I never buy anything without comparing the price in several shops / same for my professional purchases? - when a group gift is organised and I advance cash, I don't dare to ask those who haven't paid and I end up paying for them/ in the event of an unpaid bill I will have difficulty chasing it up! 		15min		

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		<p>Those who wish to may share in a large group. Welcome all these examples (some may give ideas to others).</p> <p>Among all these examples, each person chooses a difficulty in relation to money and her business project, which she shares with the others, starting with "How would you... ?" :</p> <p>"How would you... set the price of my services/ remind customers who have not paid their bill /charge for my service/ establish my Budget... ?"</p> <p>Elevator method to find the solutions in a small group. Presentation of the method with an example in front of the group.</p> <p>Feedback and discussion in large group</p>	Elevator method per group of 4	1h (10 min presentation + 10 min per person in a group + 10 min feedback large group)	See Pwpt	
16h30- What about	Become a player with relation to money	Photo-language: each participant chooses a new photo, among those spread again over a table, to illustrate her relationship with money: "this evening,		30min		

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tomorrow? End of day 17.30		<p>for me, it looks like that!"</p> <p>Then each person takes the time to define 3 commitments relating to money in the short, medium and long term. In personal or professional spheres according to need: in particular work on curbing expenditure, have a discussion with your family, strengthen your leverage, calculate prices, prepare your budget...</p> <p>Go round the table with presentation of commitments (for those who wish) and presentation of the chosen photo to conclude with what we are going to continue with.</p> <p>Evaluation sheet</p>	<p>Personal written work</p> <p>Large group</p>			

Third ½ day

Title	Teaching objectives	Content	Teaching methods	Time	Docs	Live comments
9.30- Welcome and presentati on		Make a link between the 2 first parts, go round the table with morning “weather forecast” (how I feel this morning, using the images of the weather: big sun for me/ I have the wind in my back/ big grey sky)		20min		
	Recognise markets under represented by female entrepreneurs	<p>Optional slide - This slide is useful if there are women in the room yet to determine which sector to enter</p> <p>Whilst these numbers may be grim reading if you are looking to enter one of these sectors you could use the imbalance to your advantage – people buy from people, if you are a relatable female and advertise your service as female led in a male dominated area that could be a brilliant marketing and sales direction. If you are still in a position where you are unsure what business you want to start you may want to consider breaking some of these stats.</p> <p>**you may also want to insert some local/regional slant on these numbers, for example in Devon – the Heart of the South West</p>	Presentation/ discussion with local slant on markets	5 mins	ppt	

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		<p>economic growth plan is weighted heavily towards supporting growth in the above sectors - this can lead to more funding opportunities**</p>				
<p>9.50- Approach calculation of price of my services/products</p>	<ul style="list-style-type: none"> • Dare to define your expectations and salary objectives • Discover the dimensions which allow us to understand the notion of sales price • How to determine your sales price – knowing your worth. • Defining your key values • Understand the economic and accounting dimension of the 	<p>Each participant takes time to reflect on her personal needs in terms of earnings. Estimate your expected earnings per month and per year (to make the link with the annual budget).</p> <p>Transpose these personal earning objectives to the project in its economic dimension with a view to validating (or not) the economic potential of the project and the level of feasible earnings:</p> <p>Definition :</p> <ul style="list-style-type: none"> - of turn over, - notions of quantities (of services or products) sold/ produced (per day, per month, per year => production capacities over time). <p>HOW TO DETERMINE SALES PRICE – play video: Know your worth and then ask for it</p> <p>Key value questions activity</p>	<p>Individual work</p> <p>Large group</p> <p>Video</p>	<p>10min</p> <p>15 min</p> <p>8 mins</p> <p>10 mins</p>	<p>See Power-point</p> <p>See Pwpt</p> <p>See ppt</p>	

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		<p>they would have considered too high in normal times. Exchanges and discussion around these notions of "psychological price", of "value" attributed to an object (different from the price!) and which vary from one person to another.</p> <p>3/ Cost price: Definition of cost price.</p> <p>Exercise to understand the logics of calculating the price/cost price.</p> <p>Form groups according to the type of chosen activity (service or production of goods), present a practical case (eg secretarial services for professionals) and the logics of establishing an estimated budget.</p> <p>Then, the groups must independently:</p> <ul style="list-style-type: none"> - Fill in the budget from the given charges, 	Work in sub groups	30 min	Documents to be distributed: Annex 2 (price-to-tab calculation Blank BP) +	

Title	Teaching objectives	Content	Teaching methods	Time	Docs	Live comments
		<ul style="list-style-type: none"> - Enter the personal earnings objective, - Calculate the turnover and sales price from the other items calculated (expenses, quantities sold, number of working days etc...). <p>Test several hypotheses of turnovers, earnings, business days etc to understand how this will affect the cost price (and hence sales price).</p> <p>If possible provide another example, this time for the sales price of products.</p> <p>Feedback in large group around the experience to check that everyone has understood the logic of price calculation.</p> <p>Definition of some additional notions around exemption of social security (French scheme ACCRE), fixed and variable charges etc...</p> <p>To go further (awareness): presentation of the cash flow plan. Practical tool to use as a trend chart to follow your cash flow (funds leaving and entering your business).</p> <p>Conclusion and evaluation</p>	Large Group	<p>15 min</p> <p>15 min</p> <p>15 min</p>	<p>Annex 3 (case study)</p> <p>Annex 4 : Model of cash</p>	

Title	Teaching objectives	Content	Teaching methods	Time	Docs	Live comments
					flow plan	

Directions to focus on to continue the work on your relationship with money:

- Money is a contractual tool, a means of exchange and communication (not an end in itself). So the feelings generated by the “ money object” should remain neutral (neither positive, nor negative), without any power or submission relationship,
- If necessary, do some “personal work” to pacify your relationship with money (on the emotional level, and based on beliefs, values, culture),
- Continue to work on your self-esteem and being assertive,
- Objectify the cost of a service or a product.