

BRANDING TECHNIQUES SUCCESSFUL YOUNG ENTREPRENEURS (PKM INTERNATIONAL ON NEW ENTREPRENEURSHIP)

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Abstract

Entrepreneurship is one of the keys to enhancing the economic independence of society, especially amidst the challenges of the global economy and digital transformation. This service program aims to provide training and counselling to students and alumni of the Management Department who are also entrepreneurs, in order to enhance their skills and understanding in managing independent businesses. The methods used include interactive workshops, case-based business simulations, and personal mentoring. The results show a significant improvement in participants' understanding of basic entrepreneurship concepts, financial management, and digital technology adaptation strategies. In addition, changes in participants' mindsets regarding business risks and the importance of innovation were also achieved. This program successfully created an adaptive and innovative entrepreneurial community, thereby supporting the sustainable development of a locally-based economy.

Keywords: Entrepreneurship, Economic Independence, Training and Counselling, Business Innovation, Financial Management, Digital Technology

INTRODUCTION

Entrepreneurship is one of the strategic solutions to drive sustainable economic growth, while also providing opportunities for economic independence to the community (Drucker, 1985; Rosário & Figueiredo, 2024), including students and alumni of higher education institutions. Students and alumni of the Management Department, Faculty of Economics and Business, Pattimura University have great potential to become innovative entrepreneurs. However, this potential is often not fully utilized due to various challenges faced, both in terms of understanding entrepreneurship concepts and applying business strategies relevant to the current market dynamics (Nanere, 2024).

In the era of the digital economy and increasingly complex market competition, strengthening entrepreneurial capacity becomes very important to ensure the sustainability of student and alumni businesses (Hernita et al., 2021; Tehuayo et al., 2024). Without adequate understanding of innovation, risk management, and technology-based marketing strategies, they find it difficult to compete in the competitive market (Farida & Setiawan, 2022; Pelulessy M et al., 2021). Therefore, a program is needed that not only provides theoretical education but also practical training oriented towards developing entrepreneurial skills. Programs like this can serve as a bridge to address existing skill gaps and create competent entrepreneurs.

This entrepreneurship training and counseling program is designed to provide solutions to the limitations faced by students and alumni of the Management Department. This activity is expected to enhance their understanding of entrepreneurship concepts, business management skills, and the utilization of digital technology in business operations. Through a practice-based approach, this program also aims to create a shift in mindset, encourage innovation, and enhance economic independence (Limeri et al., 2020; Osterwalder et al., 2010). Thus, students and alumni are not only able to run competitive businesses but also have a positive impact on local economic development.

In practice, many students and alumni who are also entrepreneurs face capacity limitations in developing their businesses. Some of the main limitations include a lack of understanding of financial management, weak marketing strategies, and minimal ability to utilize digital technology to support business operations. Additionally, they also tend to have a conservative mindset towards risk, which hinders innovation and adaptation in business (Tabelessy et al., 2023). This condition is further exacerbated by the lack of access to practical training and mentoring that meets their specific needs.

METHOD

The parties involved are one guest lecturer from Department of Management and Marketing, La Trobe Business School La Trobe University, Australia as the resource person, 10 lecturers from the Management Department of the Faculty of Economics and Business at Pattimura University as the activity supervisors, and 15 micro, small, and medium enterprise actors, namely students and alumni of the Management Department.

1. Interactive Workshop

This activity is conducted through an interactive approach, where participants are involved in group discussions, case studies, and live simulations (Mukurunge et al., 2021). The material provided includes:

- a. Becoming a successful and classy entrepreneur.
- b. Digital media-based marketing strategy.
- c. Management of SME finances.

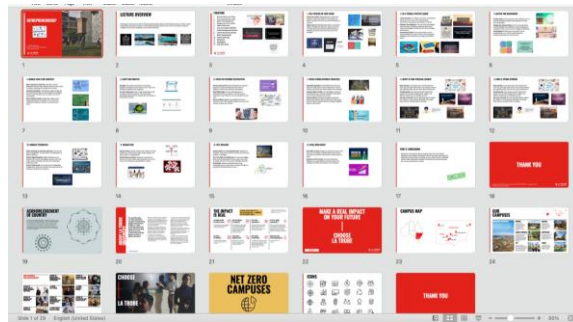


Figure 1. Screenshot of Entrepreneurship Material

2. Business Simulation

This simulation uses a model based on real cases relevant to the local situation. Participants are asked to create a business plan, project cash flow, and determine marketing strategies.

3. Personal Assistance

After the workshop, participants receive one-on-one consultation sessions to design and implement their independent ventures. This mentoring includes an evaluation of the strengths and weaknesses of the participants' business plans.

RESULTS AND DISCUSSION

This activity takes the form of lectures, discussions, and Q&A sessions for the participants present.



Figure 2. Lecture, Discussion, and Q & A Session

This activity is divided into two sessions. The first session is a lecture session. Where the Service Team presents and introduces materials on the importance of understanding related to the capacity building of business actors. And in the next session, participants were given the opportunity to ask questions and engage in discussions.

Based on the results of the discussion and Q & A session, the Team found several pieces of information during the service activities as follows:

1. Improvement of Entrepreneurial Understanding

From the results of the pre-test and post-test, participants showed a significant improvement in their understanding of entrepreneurship, including risk management and innovation in business. Previously, 70% of participants did not understand the importance of cash flow, but after the training, nearly 90% were able to prepare a simple cash flow statement.

2. Adoption of Digital Technology

Digital technology training opened participants' eyes to the importance of online marketing. More than 60% of participants have started using social media to market products, such as Facebook and WhatsApp Business.

3. Change in Mindset

This program also succeeded in changing the participants' perspective on business risks. Initially, 80% of the participants were afraid to take risks, but after the training, they understood that risk is an important part of innovation and business development.

CONCLUSION

This entrepreneurship training and outreach program has successfully increased the capacity of the local community in managing businesses. The main impacts of this program include: mprovement in business financial management capabilities, the increased utilization of digital technology in marketing, and change in mindset towards risk and innovation in business.

RECOMMENDATION

The recommendation for the follow-up program is to expand the training scale to other communities and provide ongoing support through mentoring. Additionally, a long-term impact evaluation needs to be conducted to ensure the sustainability of the training outcomes.

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