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DIFME

July 2019

Digital
Internationalisation
and Financial Literacy
Skills for
microentrepreneurs

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What is DIFME ?

Digital Internationalisation and Financial Literacy Skills for micro-entrepreneurs has been created to identify existing gaps in micro-entrepreneurs' skills and to develop fundamental competences related to financial literacy and digital skills to help internationalise and develop businesses. The DIFME project seeks to deliver a curriculum to meet the real needs of entrepreneurs in the areas of financial literacy and digital skills. Through an in-depth analysis of the needs of entrepreneurs and the entrepreneurship programmes offered by Higher Education Institutions in the EU (and beyond) it will identify the fundamental competencies required in the two disciplines and the gaps in existing provision. The project will then design and test a curriculum to deliver these skills in a combination of methods including an e-learning platform.

Access to the learning platform and signposts to other valuable information sources will be made available through an online depository called the SME HUB which will assist both micro and larger entrepreneurs to find digitally innovative ways to internationalise their businesses. The partners will collaborate to collect and distribute all useful information (knowledge, government and other relevant

assistance programmes) on national and European level.

DIFME will develop a high-level, easy to use environment that integrates easy and effective access to learning fundamental concepts for entrepreneurship with access to the e-learning platform. DIFME will support entrepreneurs to seize new business opportunities. The SME Hub will target start-up entrepreneurs and experienced entrepreneurs and foster interaction with academics. It will also encourage greater integration of young people into the entrepreneur market, consequently reducing unemployment and encouraging their business success. It will promote cooperation between education organisations and entrepreneurs with dissemination events to raise awareness and reaching stakeholders across Europe in English, German, Greek, Dutch, Italian and Bulgarian.

The DIFME project was selected from a number of submissions presented to the EACEA under the call for Knowledge Alliances Erasmus – Project Reference 600834-EPP-1-2018-1-MT-EPPKA2-KA.



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Kick Off Meeting

7th and 8th February 2019,
Valletta, Malta

One of the first activities of the newly formed, newly funded DIFME consortium was to organize a kick-off meeting in Malta hosted by the project coordinator MBB on 7th and 8th February 2019. The Kick-off meeting was dedicated to the partners presentations on their role in the DIFME project, the role of innovative teaching & learning methods, current training programmes as well as the challenges they face in their institutions. The meeting was also oriented to the activity descriptions of 10 Work Packages led by ISOB, Incubator Leeuwarden, University of National and World Economy and the eLearning tool creation by IDEC.

During the meeting, partners discussed DIFME's implementation, its aims, objectives, outcomes, as well as the various project work packages including the course content yet to be defined, depending on the survey results in all countries. The survey by partners will target 350 respondents, an ambitious yet achievable target agreed to by all partners. All the outputs of the project were discussed as well as issues related to the dissemination and promotion of the project and its implementation in the highest quality possible. The meeting was concluded with an



overview of administrative management of DIFME by the Project Coordinator, Marika Huber. First-hand information that was given to the coordinators during the EACEA Brussels meeting (end of January 2019) was clearly communicated to the partners, all present at the meeting to ensure clear guidelines in all aspects including the necessary more detailed timesheets and deadlines. *Photo left to right -Aidan Killeen (Software engineer and Trainer , FaB Practice) , Alexander Krauss(Business Coach & Researcher , ISOB) , Joe Tanti (CEO ,Malta Business Bureau), Jack Foley (Economist & Trainer, FaB Practice) , Kristina Buhagiar (Research Officer, University of Malta) , Antonella Tozzi (Eurocrea) , Prof Dorina Kabakchieva (University of National and World Economy), Marika Huber (DIFME Project Writer & Coordinator) , Prof*

Kamelia Stefanova(University of National and World Economy), Prof Patrick Sassmannshausen (,Ostbayerische Technische Hochschule Regensburg) Nynke de Jager (Trainer & Researcher, Incubator Leeuwarden) Marija Elena Borg (Senior Executive , MBB) Sarah Abdilla(Executive, MBB) Dr Leonie Baldacchino(Edward Debono Institute , University of Malta), Anastasios Tzerachoglou(Trainer, University of West Attica, Greece) Aris Chronopoulos (Economist, IDEC S.A.) Prof Georgios Priniotakis (University of West Attica).



DIFME research

Brian Byrne (Technological University of Dublin, Prof

After the meeting in Valletta the DIFME consortium was working on the important task of defining the audience to address and appropriately target them using different communication channels. In the meantime, a dissemination strategy was identified and the dissemination plan has been uploaded on the Consortium intranet

The basis of the proposed project had already been developed with consultation sessions carried out with micro businesses, in order to gather a perspective about the practical skills with focus on internationalisation to identify in what way, and which digital skills are necessary to build steps to internationalise

businesses. Partners have clearly identified the need for entrepreneurs having hands on accessible tools to evaluate the performance of their enterprise, the further development of both internationalisation skills as well as the digital skills and the clear need to liaise and communicate with other entrepreneurs based on literature, other project results, and making consultation sessions with students, start-up entrepreneurs and companies.

The main conclusions of the consultation exercise corroborated with the data of the literature:

- a. digital skills are determinant in this sector;
- b. there is a gap between what information is available and what is essential for a young entity to survive, which can be overcome by a strong articulation a clear and comprehensive understanding of i) financial literacy and ii) access to knowledge related to how to internationalise a business iii) access to practical information as in the proposed SME HUB.

This work plan is being led by Inqubator Leeuwarden (Netherlands) working with University of Malta, and all the partners were involved in liaising and researching feedback from entrepreneurs, to analyse the existing situation and training needs, as well as the potential effectiveness of e-learning and online tools used for the training path both start-ups as well as experienced ones.



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Therefore, the first work plan set the conditions for further research and deeper analysis, enabling an accurate disciplines development with learning outcomes revised according to the entrepreneur needs. A survey targeting 350 entrepreneurs was defined, translated and implemented with the objective to assess in which areas microentrepreneurs feel they lack guidance and knowledge. We are now in the process of disseminating this to the target audience on a face to face and online basis. Furthermore, tutors and mentors teaching /working with entrepreneurs have been identified and interviewed to corroborate the results of the research.

DIFME is also including the comparison of the different HEIS learning models in practice, identifying pros and cons of each approach, and setting the grounds for common industry-oriented learning outcomes based on a closer cooperation between HEIs and entrepreneurs. This analysis has been coordinated by Dr Leonie Baldacchino on behalf of University of Malta and Ms Kristina Buhagiar, a PHD student and researcher at the University of Malta.



2nd DIFME meeting



The DIFME consortium partners held the second meeting of the project on 27th and 28th June in Dublin. Hosted by Technological University, in central Dublin on the 27th and 28th June. The partners came together to discuss the work done so far to develop the learning elaboration for DIFME. By asking the same questions to different audiences in different countries, the aim was to get diverse perspectives and feedback. These sessions have been immensely useful and will guide the DIFME project in its endeavour to further the course curriculum. The survey results, interviews and curriculum ideas related to the feedback from the research that took place in each of the seven countries were discussed at length. At the end of the two days, the partners agreed to keep on developing their ideas in order to build a curriculum framework for the development of an effective eLearning tool.



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