

Risk Management for Entrepreneurs

Total time: 2 hours

| Time | Topic | Exercise | Goal |
|------------|--|---|---|
| 15 minutes | Introduction | Ice breaker | Introduce the adult to adult teaching methodology and get everyone comfortable with each other |
| 10 minutes | Risks when starting up a business | Brainstorming | Understand the different types of risk one faces when starting a business |
| 10 minutes | Know thyself – what’s your risk tolerance | Personal risk tolerance assessment | Understand one’s own tolerance for risk – both financial and psychological |
| 25 minutes | Risk management: The burn rate and tracking success or red flags | Financial projections; Brainstorming: what to do if you get a red flag? | Understand how to calculate your business’s burn rate, why to track it, and how to manage results |
| 10 minutes | Break | | |
| 15 minutes | Risk management: transferring risk | | Understand where insurance fits into risk management for sole proprietors |
| 20 minutes | How will this affect my future? Your exit strategy. | Discussion | Understand why (and how) a pension plan needs to be built into your business plan, and the importance of having an exit strategy at the beginning of your business. |
| 10 minutes | Conclusion | | |
| 10 minutes | Q&A | | |