

# youZine

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# Dangers and Tips of starting your own business

**The Most important risks that you may face as an owner of business:**

- 1. Personal Liability:** For any small business owner, one lawsuit could potentially result in the loss of a business, or worse – the loss of personal finances and assets. Because sole proprietors are individually responsible for any business claims filed against them, it is absolutely necessary to seek protection with personal liability insurance.
- 2. Insufficient Funds:** As many banks are reluctant to lend money to sole proprietors who are lacking a proven track record of success, it can be extremely difficult for an entrepreneur to come up with the necessary funding to start a business. Even if enough funding is obtained for start-up, it is also important to have some extra cash as a cushion, should any unforeseen troubles occur.
- 3. Poor Planning:** Too often, the excited and passionate entrepreneur becomes caught up in his or her vision without setting up a business plan that can turn that vision into a reality. It is imperative that a plan be put in place consisting of the company's goals, potential problems and solutions, a marketing plan, and more.
- 4. Disability or Illness:** In the event of an illness or accident, the unprotected small business owner is left to fend for himself. For a small business owner who plays a number of roles within the company on his own, you can imagine the devastating effects that a long, unforeseen absence can have.
- 5. Suffering Relationships:** Keeping up with the demands of owning a small business can be exhausting, so much so that many small business owners don't have time for much else. Suffering from strained relationships with family and friends can sometimes push entrepreneurs to throw in the towel.
- 6. Overly Ambitious Ideals:** There is such a thing as growing too much, too soon. A number of small businesses that possess a high potential for success end up going under due to overexpansion. To avoid this pitfall, the entrepreneur must have the resources and funding that is necessary for growth. These risks and others are vital for any entrepreneur to consider when establishing any new business venture. Once the risks are covered, a small business's chances for success rise exponentially. The eventual payoff of this success is sweet, and well worth the risk.

**Dangers you may encounter**

**Starting a business has never been more exciting. The startup economy is rich with opportunity, innovation and potential. But at the same time, it is also fraught with a lot of risks. And while it may be scary to jump into the deep end of the startup pool, it is significantly less intimidating once you understand and assess these risks.**

# EU Opportunities for youth to gain work or other experience

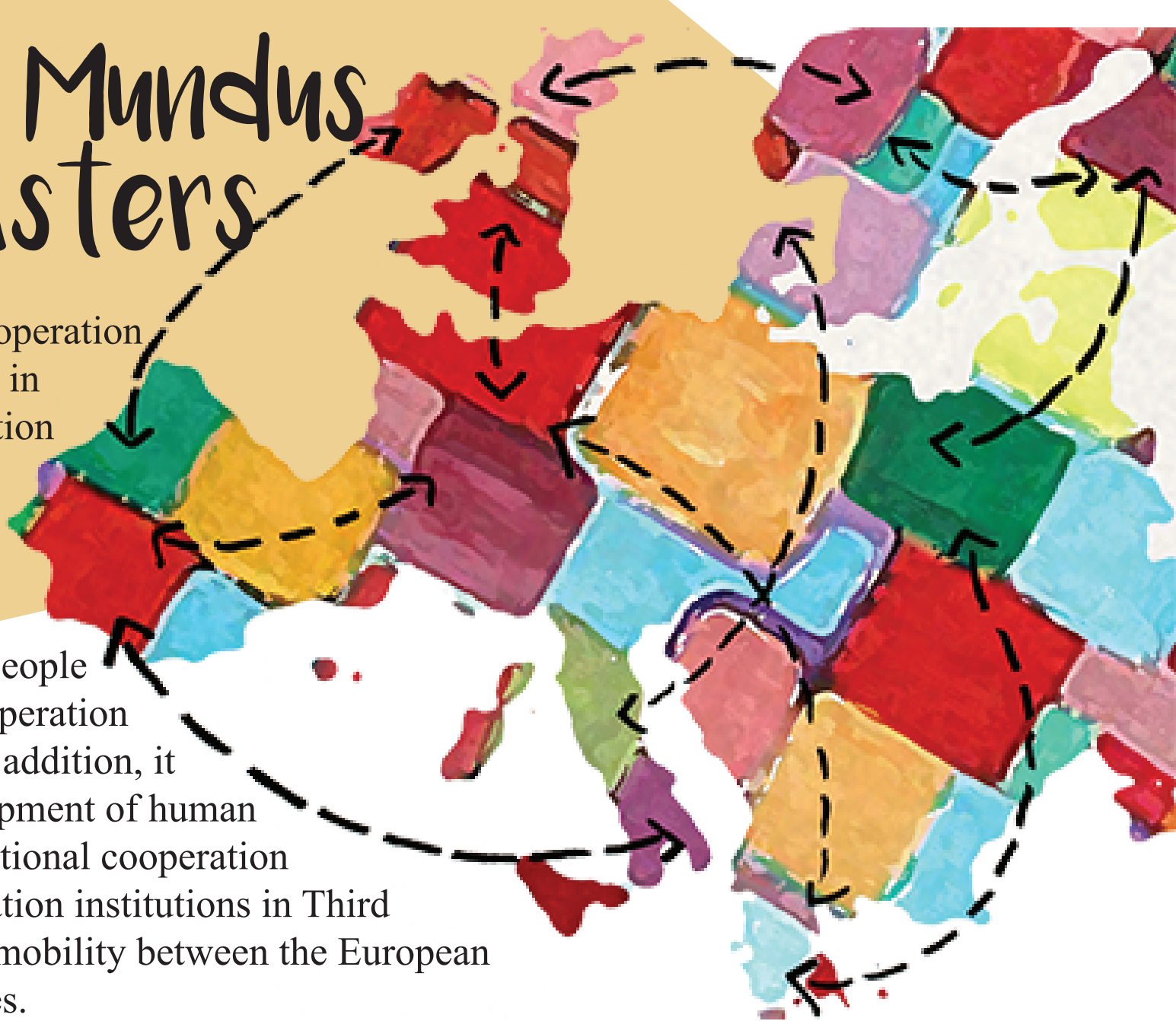
The Erasmus+ programme aims to boost skills and employability, as well as modernising Education, Training, and Youth work. The seven-year programme will have a budget of €14.7 billion; a 40% increase compared to current spending levels, reflecting the EU's commitment to investing in these areas. Erasmus+ will provide opportunities for over 4 million Europeans to study, train, gain work experience and volunteer abroad. Erasmus+ will support transnational partnerships among Education, Training, and Youth institutions and organisations to foster cooperation and bridge the worlds of Education and work in order to tackle the skills gaps we are facing in Europe. It will also support national efforts to modernise Education,

Training, and Youth systems. In the field of Sport, there will be support for grassroots projects and cross-border challenges such as combating match-fixing, doping, violence and racism. Erasmus+ brings together seven existing EU programmes in the fields of Education, Training, and Youth; it will for the first time provide support for Sport. As an integrated programme, Erasmus+ offers more opportunities for cooperation across the Education link to another EC website, Training link to another EC website, Youth link to another EC website, and Sport link to another EC website sector and is easier to access than its predecessors, with simplified funding rules.



# Erasmus Mundus Joint Masters

Erasmus Mundus is a cooperation and mobility programme in the field of higher education that aims to enhance the quality of European higher education and to promote dialogue and understanding between people and cultures through cooperation with Third-Countries. In addition, it contributes to the development of human resources and the international cooperation capacity of Higher education institutions in Third Countries by increasing mobility between the European Union and these countries.



## Frequently Asked Questions:

### - Who can apply for funding?

*The Erasmus Mundus Programme 2009-2013 is open to higher education institutions and to any organisation active in the field of higher education and research as well as to students, doctoral candidates, teachers, researchers and university staff (academic and/or administrative) from any part of the world.*

### - What does the Erasmus Mundus scholarship cover?

*For Action 1 + 2: Management/administration costs (lump sum); Scholarship for individual students, doctorates, academic staff, covering; travel/installation contribution, tuition fees, insurance, monthly allowance.*

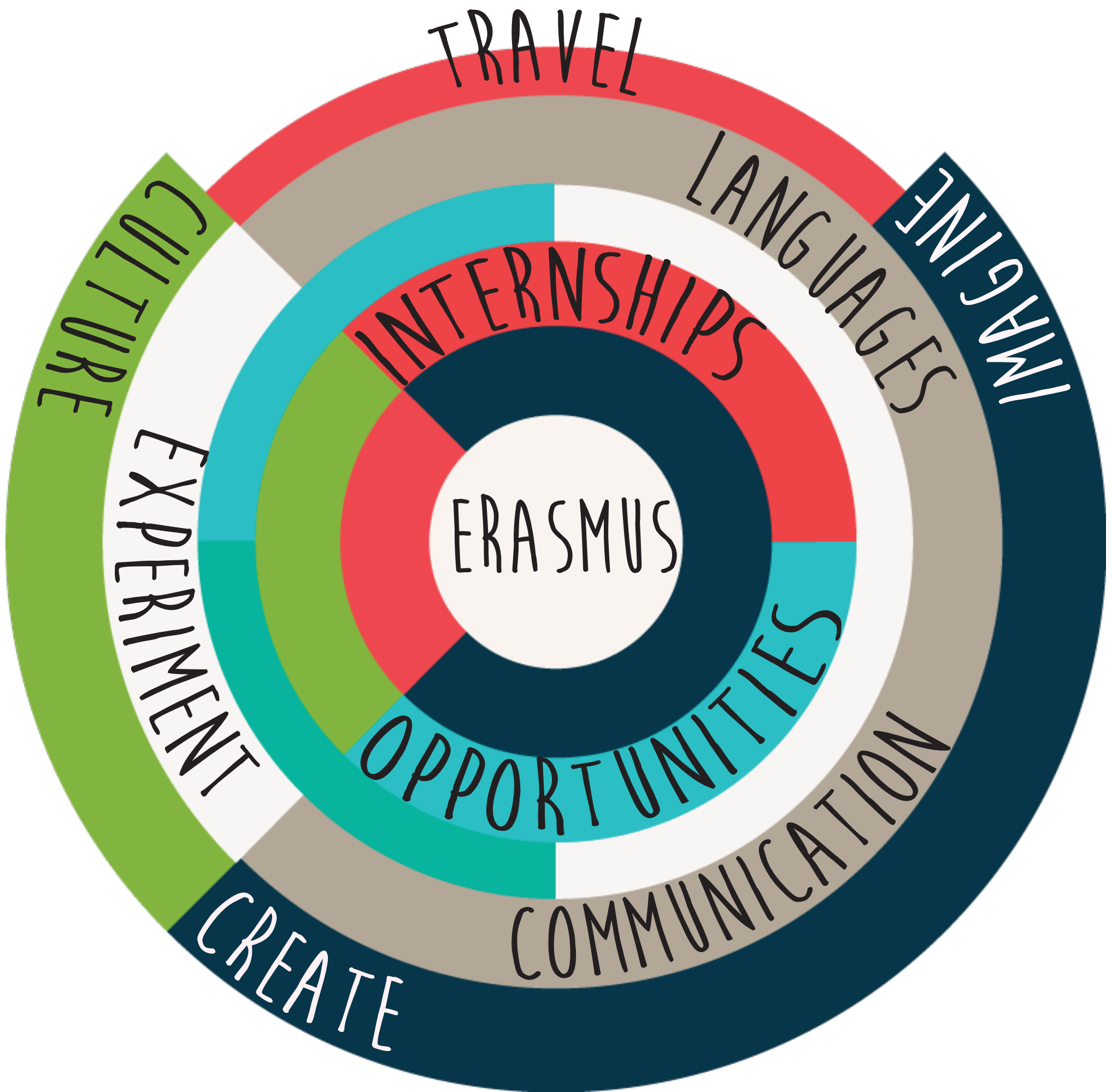
*For Action 3: Coverage of real costs based on the principle of co-funding (maximum 75%) of the eligible costs.*

### - How does the Programme select the disciplines?

*No priorities are set for academic disciplines. However, the proposal must prove its relevance and academic quality (increased importance given to both aspects in award criteria). Certain Action 2 geographical lots set a more limited range of academic disciplines that can be covered by the mobility scheme.*

### - For how many different Erasmus Mundus courses can a student apply to in one selection year?

*You may apply to a maximum of 3 different Joint Programmes (Masters Courses and/or Joint Doctorates combined) per selection year. Therefore, you are usually requested to specify on the application form if you have applied to more than one programme.*



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