

Tool 3 // Business life cycle, needs for coaching/mentoring and prevailing roles to enhance financial health

Phases	Most prominent need with special reference to health financial issues	Prevailing role of coach or mentor assigned to the client		Role play
		Coach	Mentor	
Idea to start a business or to become self-employed	Information <i>Knowing which market and business opportunities exist and what self-employment options prevail</i>	● Information provider		
Decision to become self-employed	Understanding what it is to become self-employed <i>Becoming aware of financial (personal and business related) implications of engaging in business</i>		● Sounding board/ guide	
Preparing the business plan	Information, guidance, assuring business, referral to source of information, market and technology data <i>Detailing cost, prices, cash budget, financing/investment plans, searching financiers</i>	● Business plan formulation		
Preparation for the start	Taking final discussions, seeking external partners <i>Committing one's own funds, presenting financing plans, attracting partners</i>		● Sounding board	
Actual start	Implementation plan, solving unexpected problems that were not included in the business plan <i>Dealing with external parties (banks, financiers, government, suppliers, client)</i>	● Business adviser, expert	● Motivator	
First years of operation	Dealing with daily problems <i>Administration, debtors/ creditors control, prices/ costs/ cash control</i>	● Problem solver	● Counsellor	
Growth	Dealing with growth <i>Financial planning, setting aside funds for future</i>	● Expert		
Diversification or winding up/down the business	Discussions in which direction to go and developing of diversification or exit plan <i>Financing plans, knowing which financier to approach, financing packages</i>	● Expert in exit or diversification plan	● Sounding board	

● Dominant role as coach ● Dominant role as mentor