



DIGITAL TRANSFORMATION FOR INCLUSIVE BUSINESS DEVELOPMENT

Second Edition

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Disclaimer:

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01. Executive Summary

Digital Transformation for Inclusive Business Development is a project supported by J.P. Morgan and delivered by the IE Foundation, the foundation of IE University, which has extensive experience in remote training, in collaboration with the City of Madrid and Orange. Through this project, small business owners (SBOs) in Madrid that are struggling to keep their businesses open due to the pandemic have developed their capacity to implement e-commerce and online marketing strategies. Delivered remotely, the project accelerated the beneficiaries' ability to generate additional revenues by leveraging online

channels. This project capitalizes on all the learning from the pilot project IE Foundation implemented in 2018-19 thanks to support by J.P. Morgan. The key objective of the edition exercise is to assess the project's outcomes on this second edition, and to systematize learning. The information obtained through the evaluation will be critical to codifying the learnings on success factors, to disseminate them to other private organizations and public institutions also providing support to SBOs, and for scaling up the project in future iterations.



02. Lessons Learned

IDENTIFYING BENEFICIARIES

This process required intense manual work to recruit the target number of 70 beneficiaries that would fit the project's criteria. Factors that added to the complexity were the following: 1) summer was approaching and businesses intended to close due to lack of in Madrid over the period, 2) the strict lockdown for Covid-19 had recently been eased, so entrepreneurs' mindset was focused on physical sales, 3) Reaching potential candidates via digital channels proved difficult as most of them do not use them frequently, 4) gaining trust from beneficiaries was challenging, as many questioned the offer of a free opportunity to help their businesses to grow. In future iterations it will be valuable to engage former beneficiaries in helping to find new candidates and to involve the project partners in the search for potential candidates by contacting databases or circulating the opportunity via owned and paid-for channels.

ONBOARDING

- **Beneficiaries need to understand the cost and effort they will need to undertake to sell online.** Beneficiaries need to be aware of the dedication they will need to complete the project and understand the overall effort involved.
- **The participation funnel continues to be a must.** In this edition we worked under the assumption, which proved accurate, that there would be a funnel where 70 beneficiaries would start and approximately 50 would finish.

TRACKS

- **Mixing the different topics taught – it is important to have digitally-focused classes distributed along the project.** It is important to alternate finance, resilience and digital strategy classes, and to always include a digital weaving thread in all topics taught, so that the beneficiary understands the reason for this journey.
- **Continous contact with tutors – having this real-time contact has given us the opportunity to gather crucial feedback along the entire project.**
- **Giving beneficiaries a common knowledge base on basic online tools (shared folders, e-calendar, google forms, drive) as well as in the specialized channels is fundamental to better balance the different expertise levels.**

- **Having synchronous ('instructor-led') and asynchronous ('self-paced') classes** to attend at a convenient time.
- **Class structure. In-depth explanation of the topic, followed by a few minutes of Q&A.** A mixture of instructor-led sessions where attendance is mandatory and self-paced sessions that require the participant to watch pre-recorded videos. A live Q&A session would be organized after every self-paced session to answer any queries.
- **All learning materials and documentation should be uploaded in advance of the class in a shared folder to allow beneficiaries to check the information in advance.**

TUTORING SESSIONS

- **Time lag between classes and tutoring sessions.** There should be more time between classes and tutoring sessions to allow beneficiaries to apply and assimilate knowledge acquired and thus have a more productive tutoring session.
- **Tutors should have the lesson recordings and materials in advance to help prepare the sessions with their beneficiaries.** In addition, everyone should have the "Progress Reports" at the beginning of each cycle and be able to work on them as the contents are developed.
- **Empower the tutors with beneficiaries.** They should have more autonomy, control and decision-making powers in relation to the beneficiaries' participation and progress, referring to the Project Management Team to consult or corroborate actions.
- **Communication with tutors.** Creating an online chat group to interact with tutors has been instrumental to create synergies amongst them and with the Project Management Team.
- **The role of the tutor.** Tutors have been decisive in the success of the project by being resilient, inclusive, positive and motivating.

BENEFICIARIES:

- **Beneficiaries would have benefitted from more interaction and coordination among themselves.** Organizing synergetic working groups could help beneficiaries build knowledge and a more resilient community.

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THE ROAD TO DIGITALIZATION

WELCOME!
Start your adventure towards the digitalization of your business



WELCOME SESSIONS

We learn how to utilize the basic training tools

FIRST SESSIONS

- Basic notions of finance
- Basic financial case studies learned
- Introduction to your tutor



WE START THE WORKSHOPS

You already have the necessary tools to start your journey

WORKSHOPS

Online business strategy:

Incorporate an online channel into your business model

Online marketing and persons and organizations that affect your business

One-on-one meeting with your tutor to start putting what you have learned into action

Introduction to online sales

Introduction to social media

Meeting with your tutor: focus on digital transformation and finance, progress report (mandatory and eliminatory)

Microfinances: financial management

How to build your personal resilience

SPECIALIZED WORKSHOPS

Social media I

Marketplace I

Web sites I

Meeting with your specialized tutor

Progress report

Social media II

Marketplace II

Web sites II

Meeting with your specialized tutor

Progress report

CHRISTMAS

We know how important this time of the year is, which is why the project team will be at your disposal if you need support in market strategy, consolidation of your online store and strengthening of knowledge



INTRODUCTION

GENERAL TRAINING

SPECIALIZATION



FINAL PERIOD

You'll continue to work on your online channel for free with the support of students from IE University's specialized programs

FINAL EVENT

You are now ready to set sail with your online business!



03. Description of the Project

During this second edition of the project, 70 SBOs received support to develop their e-commerce strategies, in a way that was consistent with their business model and overall sales strategy. Following a tailored diagnosis and following the capabilities/needs of each beneficiary, the project support offered included several options:

1. Development and deployment of online shops.
2. Optimization of online presence via website and online platforms.
3. Content, social profiles, progress tracking, management tools.

In addition, beneficiaries received training and tailored support to deal with financial issues affecting both the financial performance of their enterprises and personal well-being.

During the first year (pilot project), we validated a new methodology and practical approach to support this specific profile of entrepreneurs. During the second edition, the main goal was to scale up the project, including the design lessons learned from the pilot (see Appendix 1).

PARTNERS

The Digital Transformation for Inclusive Business Development Project is a collaborative effort among several partners that contribute different expertise:

Madrid City Council. The Council was invaluable for selecting the neighborhoods in Madrid where the project may be more impactful. In collaboration with Carlos III University of Madrid, it developed the “Methodology for the Elaboration of the Index of Territorial Vulnerability of Neighborhoods and Districts of Madrid and Vulnerability Ranking”, which we are using as a basis for choosing the districts. In addition, Madrid City Council supported us in identifying beneficiaries by circulating the opportunity across their databases and contacts.

Orange. Orange’s support consisted of providing pro-bono access to their online stores’ services to eight beneficiaries assigned to the 'online stores' track of the project. This included the 'online' store, integrating payment methods, the possibility of connecting the

store with a nationwide logistics operator and uploading the first items to the online store. In addition, Orange gave VIP preference to the beneficiaries and tailored advice through face-to-face training and online service.

IE University. IE Students offered pro-bono tailored consulting and support to the beneficiaries. The students worked in a branded strategy for the project beneficiaries, under the supervision of the project team, from January to June 2021.

BENEFICIARIES

In order to qualify for the project, SBOs needed to meet the following criteria:

The Business

- Open to the public, offering goods or services.
- A product/service offering with potential to benefit from an online strategy.
- Located in the selected geographic areas.
- A financially sustainable business model.
- Meets microbusinesses as per the EU definition.
- The project gave preference to small businesses in more vulnerable conditions, considering overall turnover and number of employees.

The Small Business Owner

- Has none or limited access to other initiatives designed for entrepreneurs (*).
- The project gave preference to SBOs with lower educational attainment.
- The project gave preference to SBOs in underrepresented groups.
- Attitude and commitment:
 - To show a clear will to play an active role in the project (*).
 - To express their will to implement the e-commerce solutions proposed (*).
 - To commit to investing time or monetary resources in the development of the solutions beyond the project (*).
 - To commit to participating in the activities necessary for the impact evaluation (*).

(* Refers to the SBO's required selection criteria.

PROJECT DESCRIPTION

This project combines online training with intensive one-on-one mentoring for each of the beneficiaries. The combination of training and mentoring is critical for this profile of beneficiary, as we learned in the pilot project that is the seed of this project's design. In addition, providing the training online not only enables the project to be deployed in a way that protects the health of the beneficiaries, but is also consistent with one of the goals of the project, which is to make beneficiaries competent in a digital environment.

Preparatory works and identification of beneficiaries

Goal: the purpose of this phase was to identify the 70 beneficiaries for the project.

Activities: the Center for Social Innovation at IE Foundation leveraged the following groups of interest to disseminate information about the program:

- Enterprise and associations involved in the pilot project.
- NGOs.
- Social impact organizations.
- City Hall "incubators".
- Former project beneficiaries, project tutors and faculty.
- Project's collaborators, Madrid City Hall and Orange.

In addition, the project management team reached 645 business by telephone to share the program, contacted businesses via WhatsApp and Facebook message and posted in 12 relevant messages groups (district neighbors, small business associations, district organizations, etc.). These individual calls and direct messages proved to be the most successful strategy to reach potential beneficiaries.

Onboarding

Goal: prepare the beneficiaries to achieve success in the program (level up their ability to learn in a digital environment, provide resilience training to manage ongoing crisis).

Activities:

- Online training: financial planning for resilience.
- Online training: introduction to the resilience tool.

- One-on-one session with mentors.
- Test and diagnosis: Business Resilience Tool.

General track

Goal: enable SBOs to think strategically about how to leverage technology to build a more resilient business model.

Activities: this phase intertwines online training sessions with individual tutoring sessions.

- Online training: online business strategies: Adding an online channel to your business model.
- Online training: online branding / stakeholder analysis.
- Online meetings with mentors to consolidate learnings from the training.
- Online training: introduction to online sales.
- Online training: introduction to social media.
- Online sessions with mentors: focus on digital transformation and finance, working on the deliverable (mandatory and qualifying).

Diagnosis

Goal: each microbusiness is assigned to specialize in the kind of online strategy that is most relevant to their needs. Beneficiaries continue to strengthen their financial and personal resilience abilities as critical tools to confront the ongoing crisis.

Activities: while the project management team worked with mentors to assign beneficiaries to tracks, the beneficiaries received training:

- Microfinance: financial management.
- Building up personal resilience.

Specialization

Goal: each microbusiness creates, owns and is able to manage their own online strategy in time to reap the benefits during the Christmas campaign.

Activities: beneficiaries received training and technical support on how to implement the specific online channel that is better suited to their needs. This phase intertwines online training sessions with individual tutoring sessions.

Social Media	Market places	Online stores
Online training	Online training	Online training
Sessions with specialists	Sessions with specialists	Sessions with specialists
Online training II	Online training II	Online training II
Sessions with specialists	Sessions with specialists	Sessions with specialists
Deliverable (mandatory and qualifying)	Deliverable (mandatory and qualifying)	Deliverable (mandatory and qualifying)

THE MAIN GOAL IS TO CONSOLIDATE ONLINE BUSINESSES DURING THE CHRISTMAS CAMPAIGN AND BEYOND

Consolidation:

Goal: beneficiaries consolidate online businesses during the Christmas campaign and beyond.

Activities: continued support by tutors to support beneficiaries during Christmas campaign and additional support by IE students beyond the duration of the project.

04. Methodology of the Assessment

In this second edition, the project evaluation focuses on assessing the processes and final outcomes. The evaluation methodology involved the following tasks:

Data Gathering:

- Process documentation. The project management team worked closely with the research team to produce systematic accounts of implementation, results and learnings from each phase of the project. This will have a two-fold use: on the one hand it will feed the continuous improvement strategy, and on the other it will feed the project evaluation.
- Beneficiary data collection via surveys during the project. Self-completion questionnaires, including quantitative and qualitative questions, distributed to beneficiaries pre-project, during and at the end of the project.

- Beneficiary data collection via interviews. The research team interviewed beneficiaries that successfully completed the project to gather their detailed account and assessment of the project.
- Mentor interviews. The research team gathered insights from the mentors to capture their detailed account and assessment of the project.

Data analysis:

All survey responses were tabulated and combined to build a complete longitudinal dataset. Information coming from open questions were coded as well as insights from interviews.

Report: the report includes a detailed description of the project, including a comparison with the pilot project, as well as its results and lessons learned.

05. Assessment of the Project

QUANTITATIVE ASSESSMENT

Description of beneficiaries

In this section, we provide an overview of the firms that participated in the project to provide a contextualized analysis of the project assessment in the following chapter.

Regarding the gender of participants, there is an overall balance among female- and male-led firms. By the end of the project –excluding those that did not complete it– female-led firms were slightly higher in number. Around 70% of beneficiaries that started and those that completed the project had higher educational attainment. All beneficiaries operate in retail or hospitality sectors and most of them are located in low or medium-income boroughs of Madrid city.

OF THOSE WHO COMPLETED THE PROJECT, MORE THAN 50% WERE WOMEN

FIGURE 1: Gender composition of beneficiaries at the beginning of the project

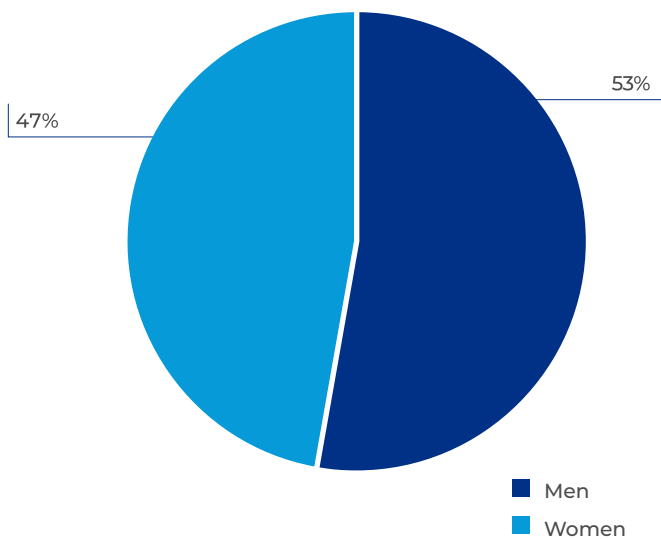
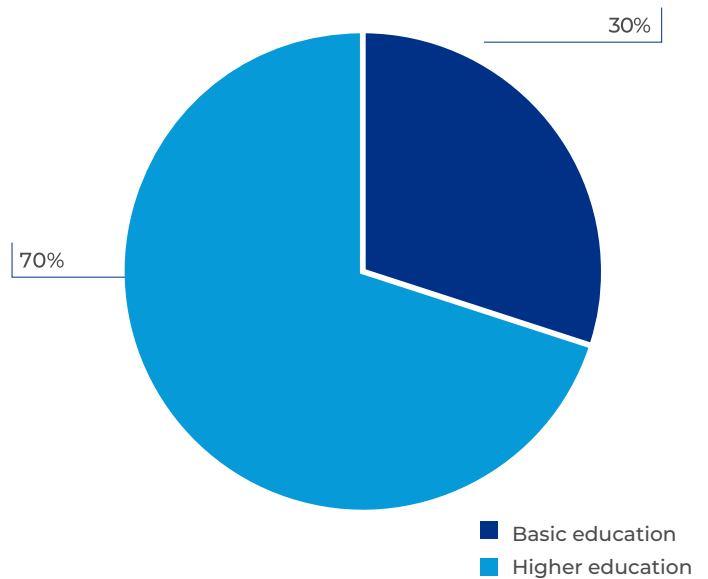


FIGURE 2: Educational attainment of beneficiaries



Note: Basic education refers to non-university Level, and higher education to university Level.

FIGURE 3: Breakdown of types of activity

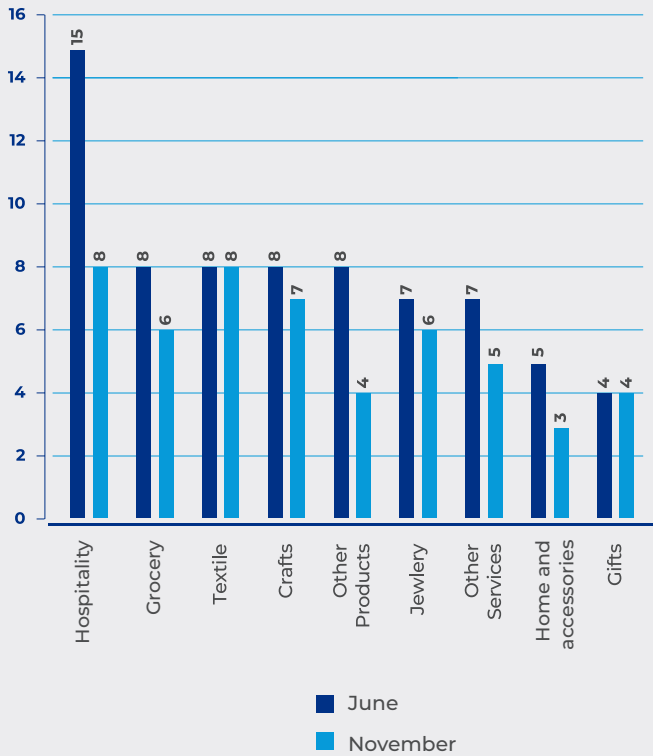


FIGURE 4: Turnover evolution in the two years prior to starting the project

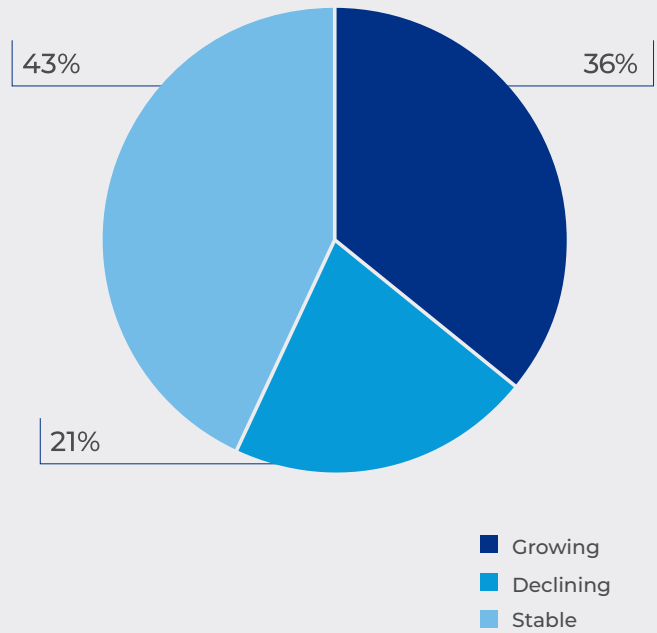
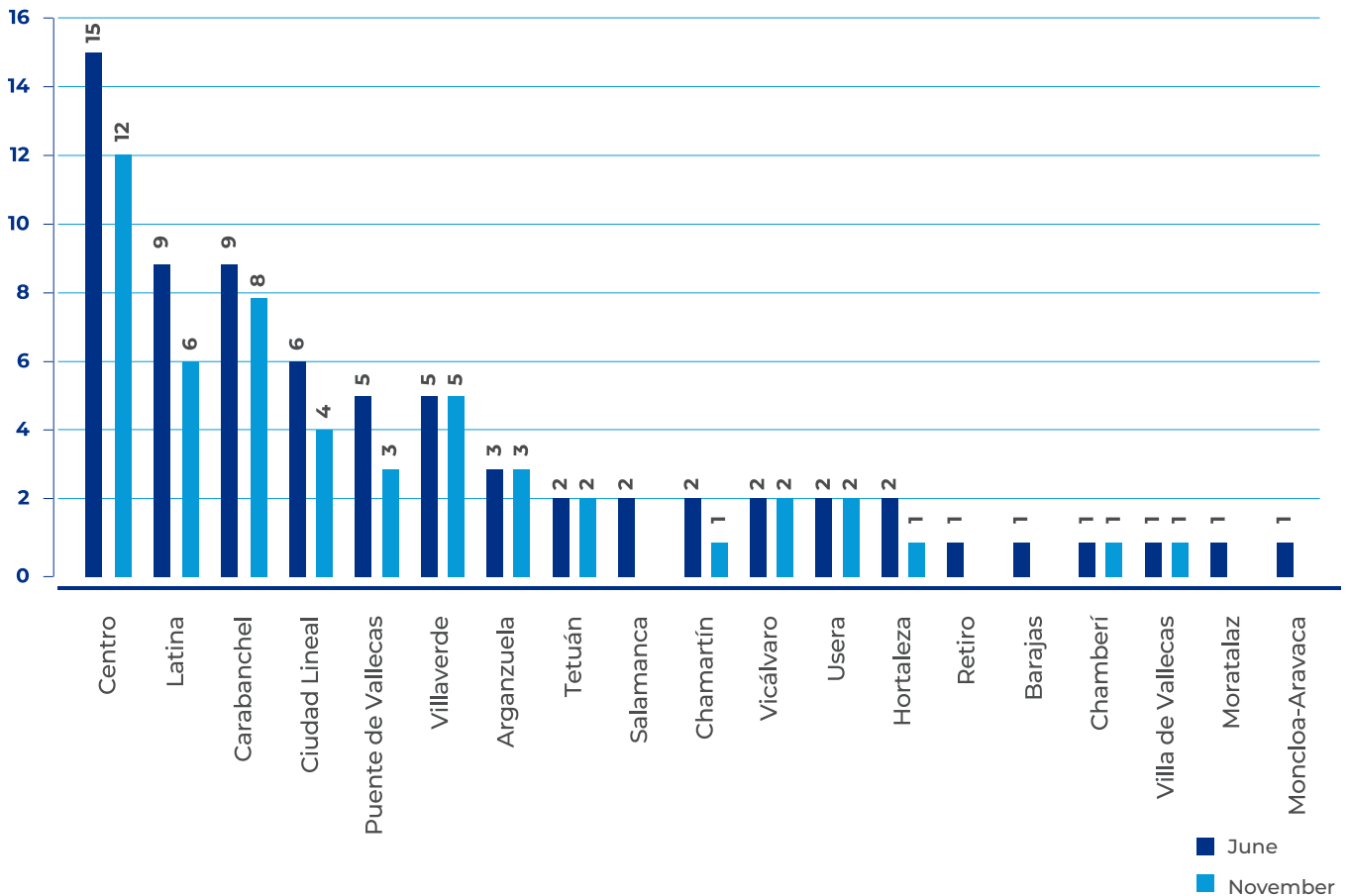


FIGURE 5: Geographical location across Madrid neighborhoods



Around 80% of the firms claimed that their businesses were stable or growing in the two years prior to the Covid-19 pandemic. The average monthly turnover of the businesses was between €16,000 and €23,000, which significantly decreased after March. The decline was less accentuated among essential retailers (e.g., food shops and supermarkets), who were able to keep their businesses operating during the lockdown in Spain. When asking how long beneficiaries expected it would take for their businesses to return to normal operations, interestingly, expectations have worsened over time. Most beneficiaries expected to return to normal within a year, which became unrealistic after only a few months.

FIGURE 6: Monthly turnover prior to starting the project

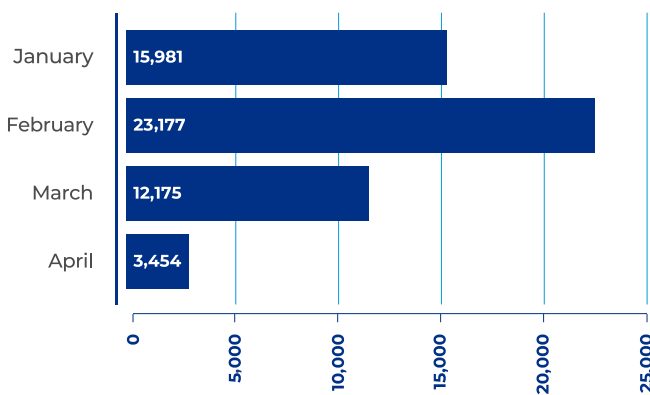
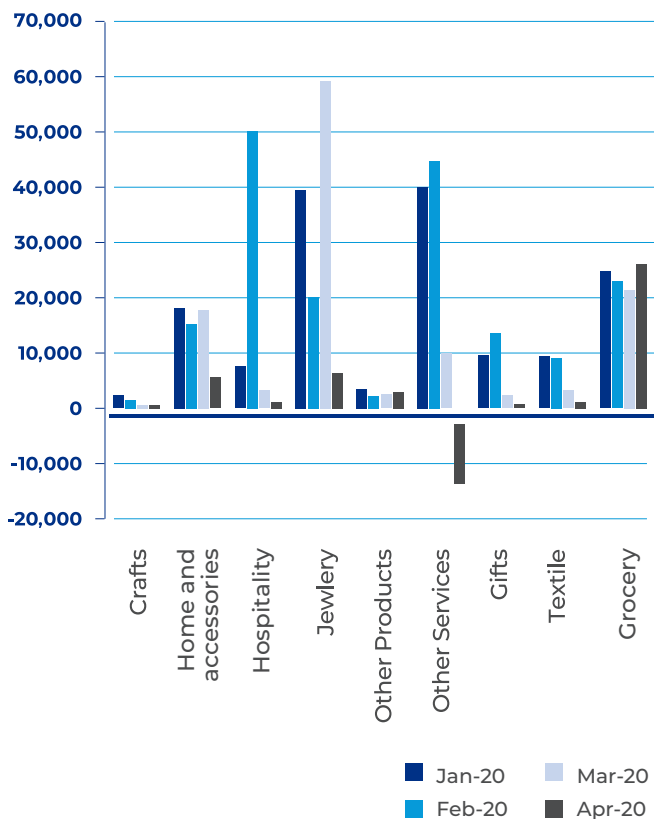


FIGURE 7: Monthly turnover prior to starting the project across types of activity



Evolution during the project

This section provides a description of the evolution of the key outcome variables among the beneficiaries that completed the project.

EMPLOYMENT

The great majority of beneficiaries are micro-enterprises with fewer than three employees. As a result of the decline in revenue, the average number of employees was down at the start of the project. However, in the subsequent eight months, employment among the group of beneficiary firms recovered almost to pre-pandemic levels. In some types of stores, such as home and kitchenware stores or hospitality, employment is already at a similar or higher level. Employment prospects (the number of employees that they foresee employing in five years' time) has also increased. **On average, beneficiaries expect to employ seven employees in the coming years.**

FIGURE 8: Expected time (in months) to be back to normal operations

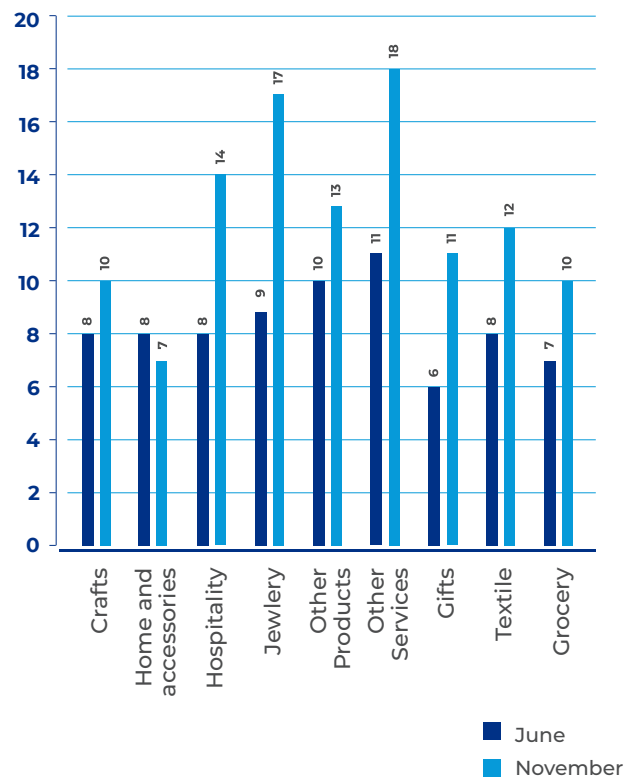


FIGURE 9: Evolution of employment

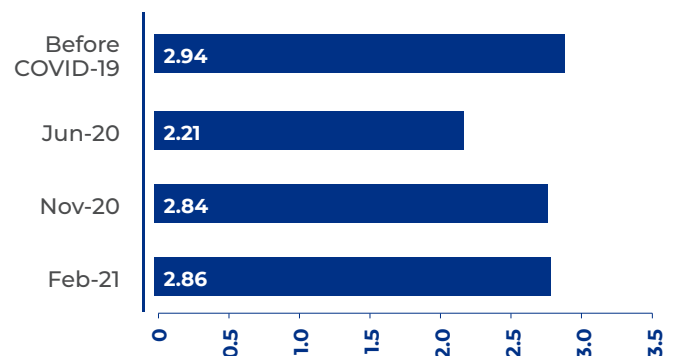


FIGURE 10: Average employment across types of activity

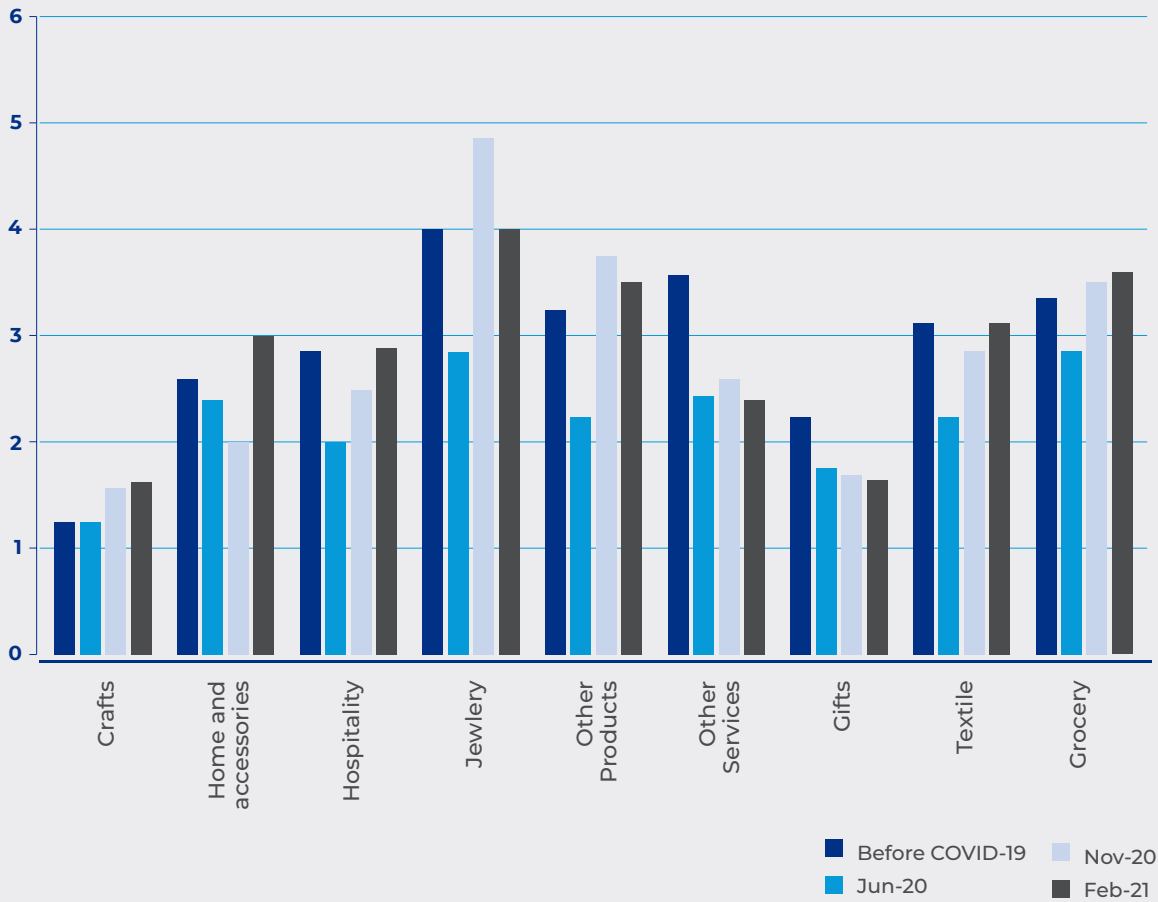


FIGURE 11: Employment growth expectations in 5 years' time

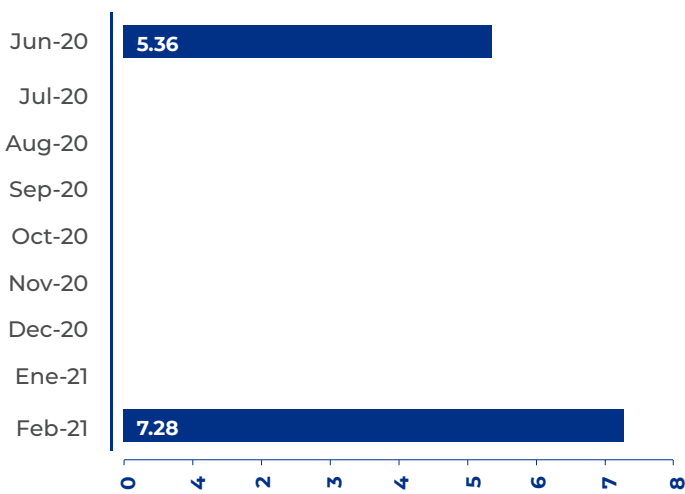


FIGURE 12: Employment growth expectations in 5 years' time across types of activity

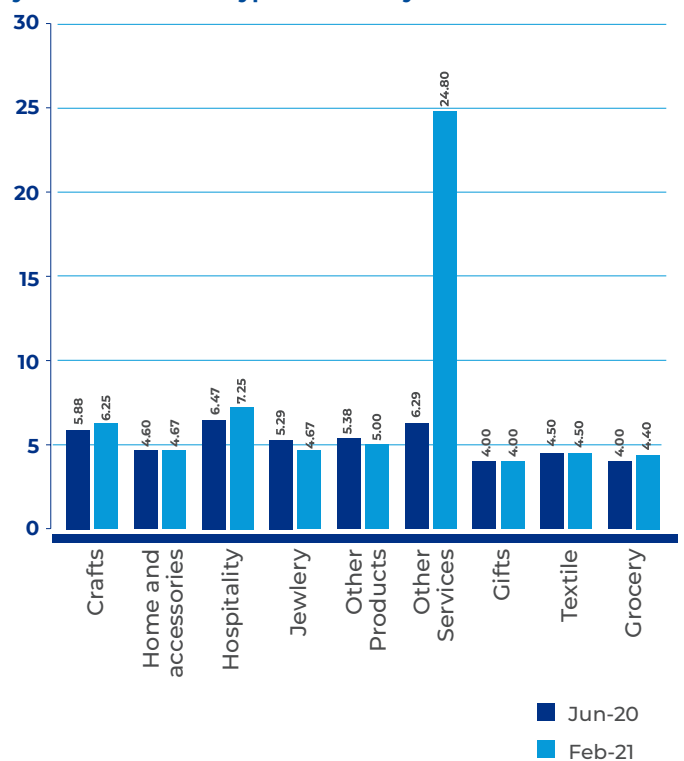
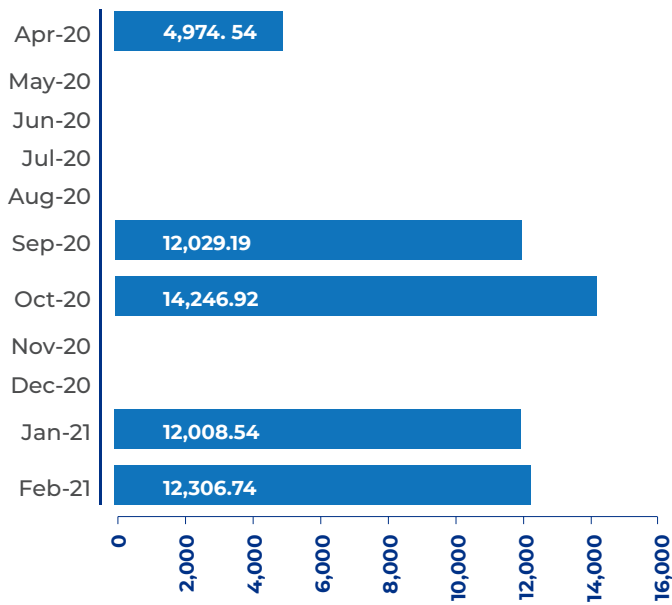


FIGURE 13: Evolution of turnover



REVENUE GENERATION

The pattern of turnover among beneficiary firms has mimicked that of employment. After an initial decline in spring 2020, monthly turnover volumes have risen back significantly, although they are still below the pre-pandemic levels. The trend has been notably different across activities. As expected, those stores that suffered most the severe lockdown measures have recovered the strongest over time. This shift is also reflected in beneficiaries' positive outlook over the next 12 months, as in February 2021, 60% of them expect their sales to rise compared to the past year.

FIGURE 14: Evolution of turnover across types of activity

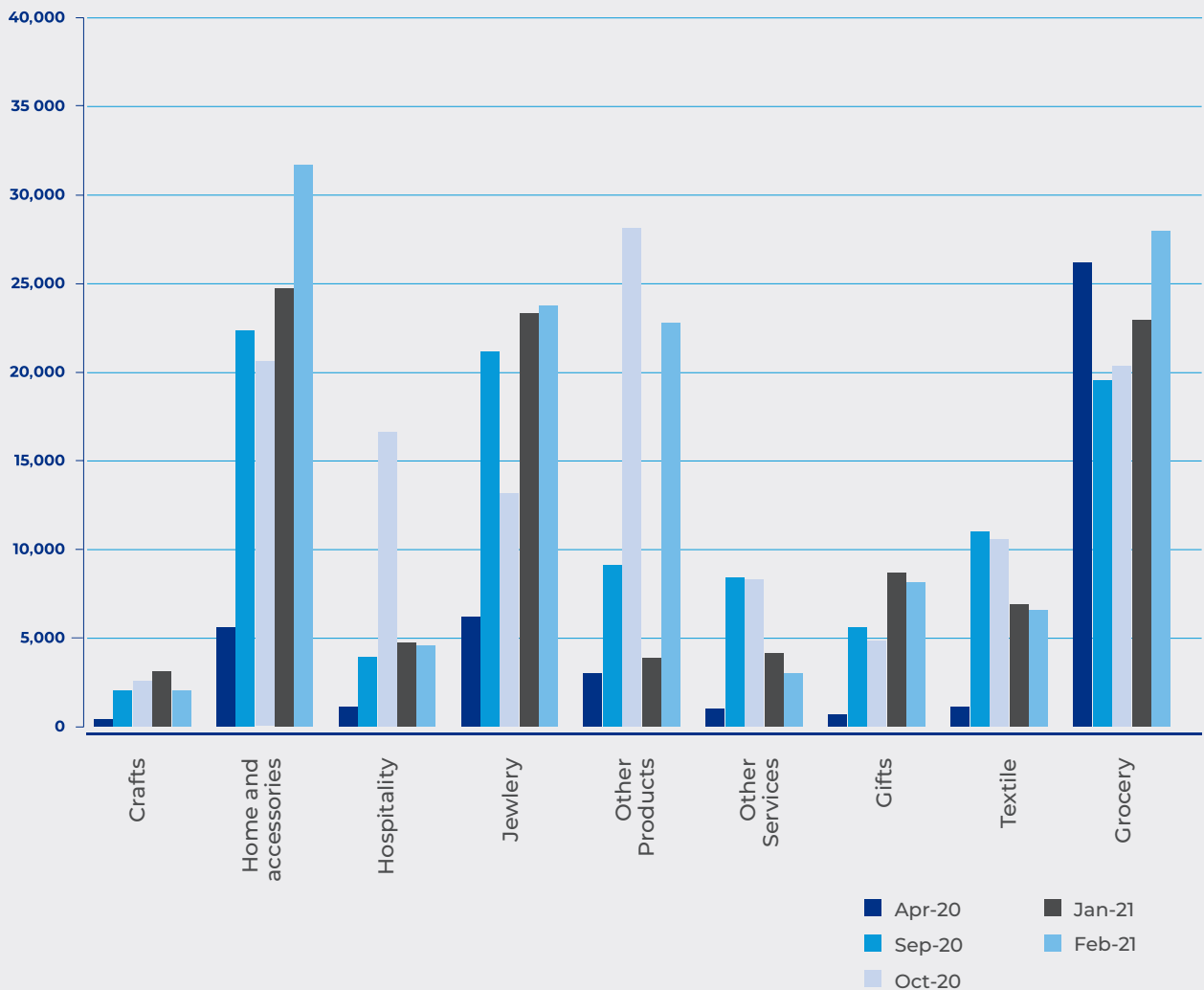


FIGURE 15: Expected evolution of turnover over the next 12 months

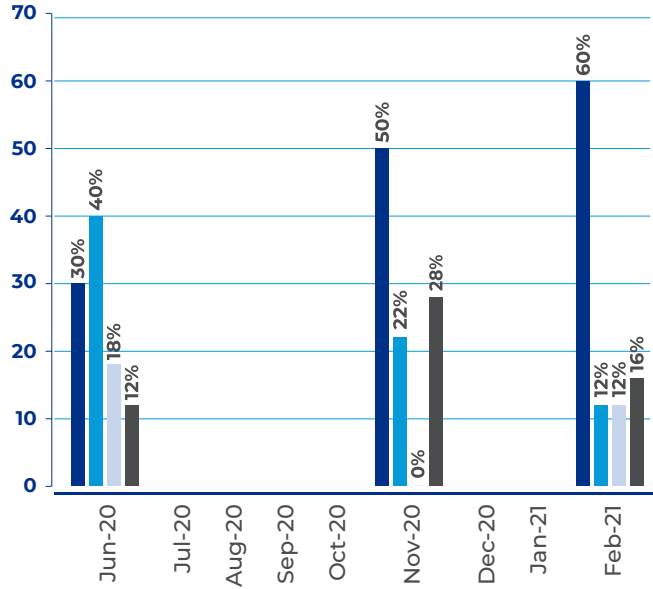
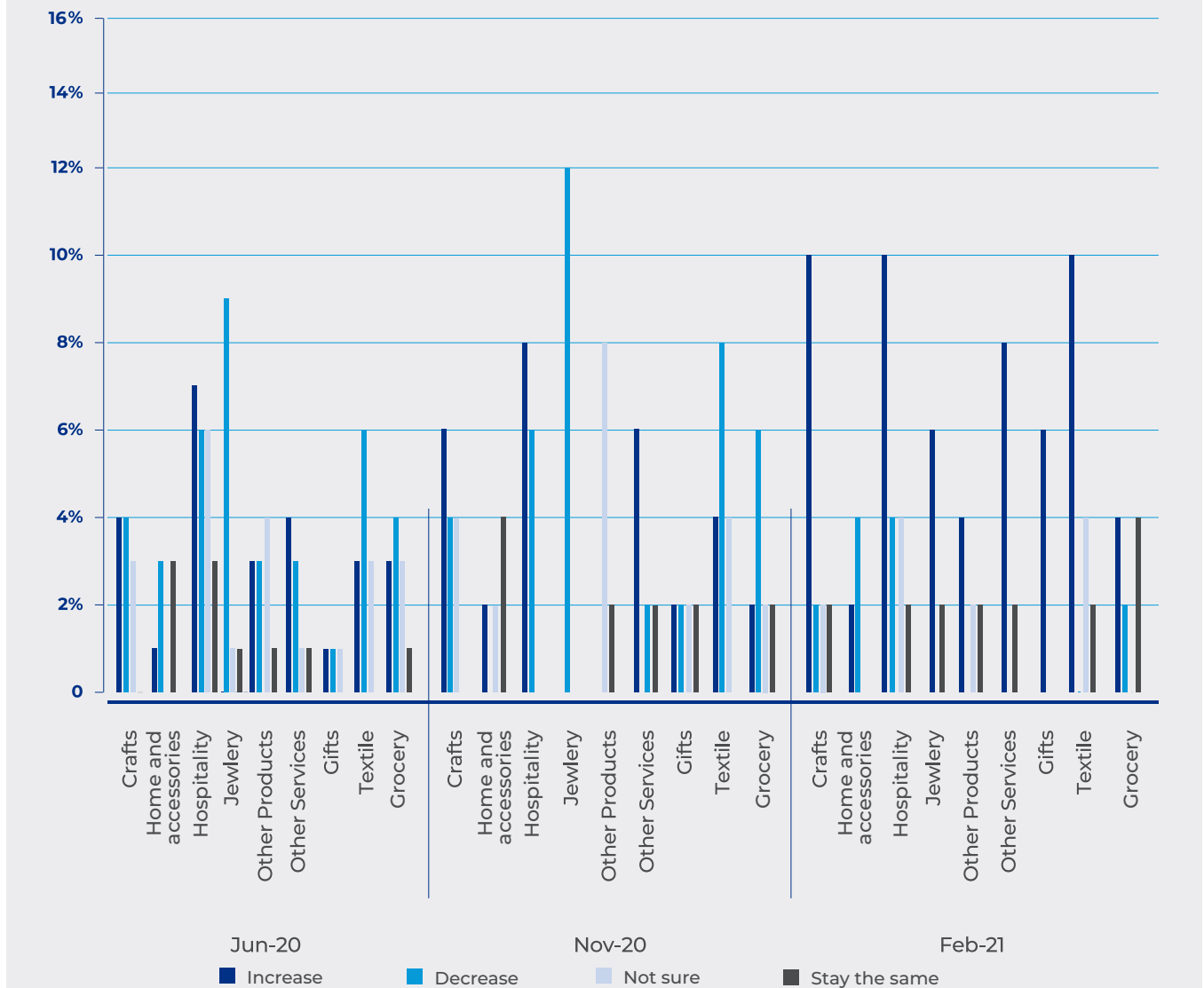


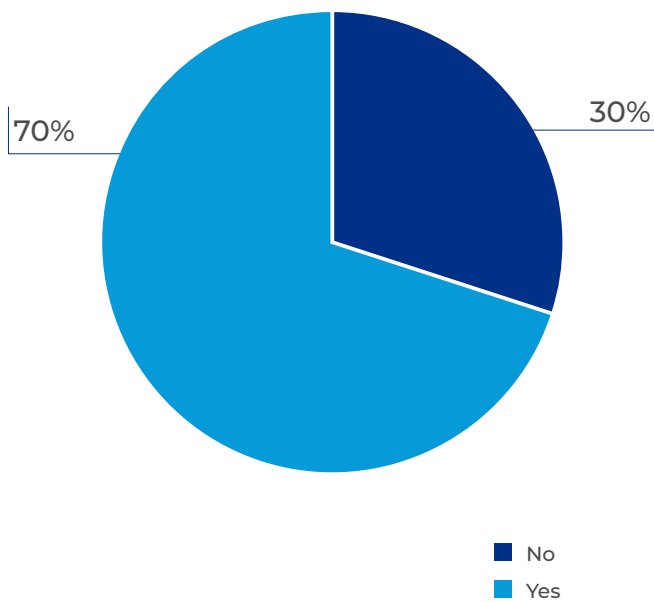
FIGURE 16: Expected evolution of turnover over the next 12 months across types of activity



FINANCIAL MANAGEMENT SKILLS

As mentioned, as part of the project, all beneficiaries received training on financial management tools and best practices. As a result, 70% claimed that they had improved their financial management practices since the beginning of the project, such as by separating business and personal accounts, or monitoring financial statements regularly. Interestingly, all beneficiaries from the hospitality sector responded that they improved their financial management practices.

FIGURE 17: Improvement of financial management practices since the start of the project according to SBOs



Digital skills

The vast majority of training focused on helping beneficiaries develop their e-commerce strategies. Hence, the project aimed at improving the digital abilities needed to perform those tasks successfully. 96% of beneficiaries stated that, indeed, the project equipped them with stronger digital and technological skills, and 18% claimed that the improvement was highly significant. Learning outcomes are shared across all types of activities.

FIGURE 18: Improvement of financial management practices across types of activity

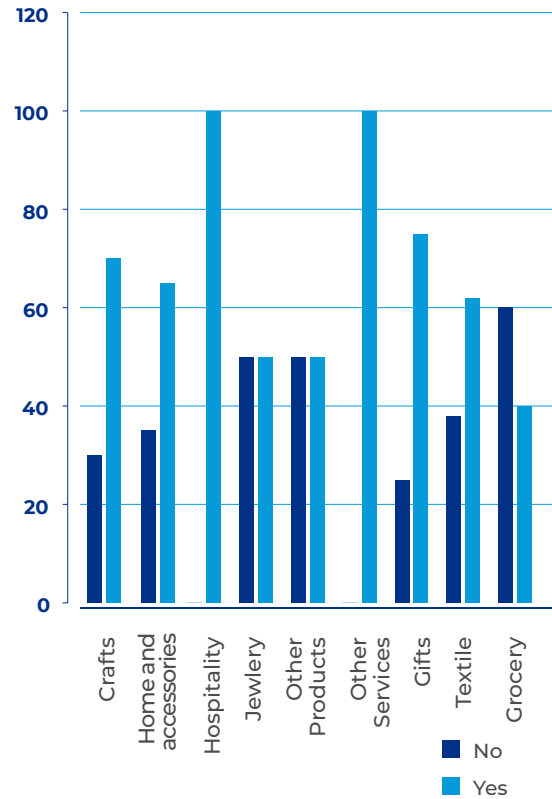


FIGURE 19: Improvement of digital skills

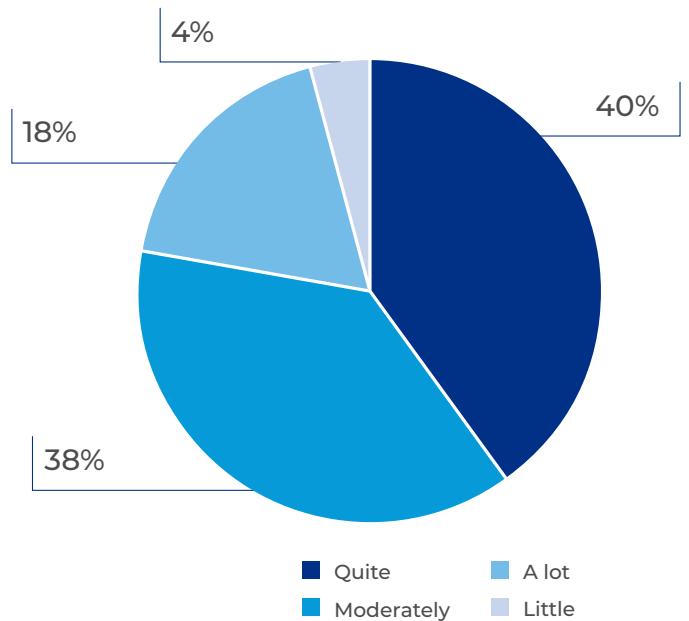


FIGURE 20: Improvement of digital skills across types of activity

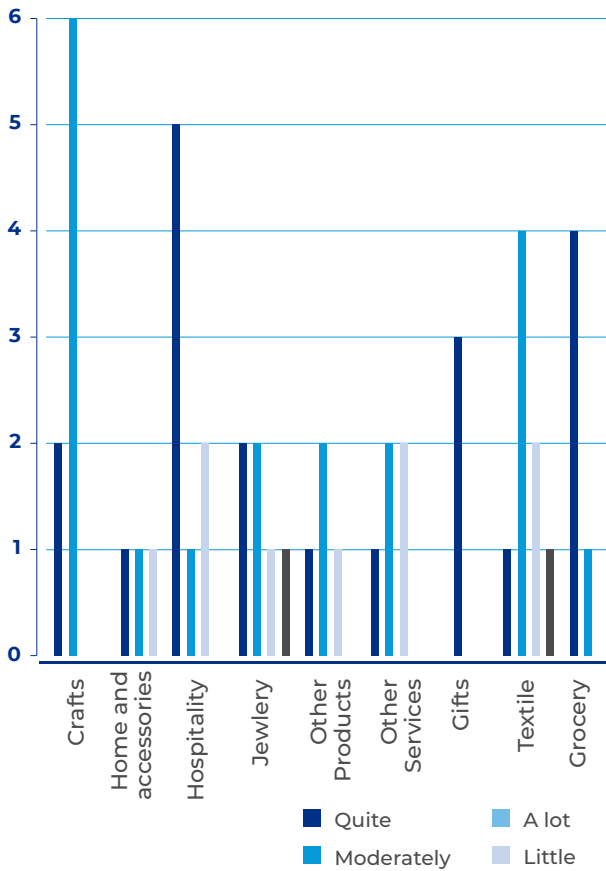


FIGURE 21: Individual resilience (range 0-20)



FIGURE 22: Business resilience (range 0-24)



Finally, a relevant factor in the ability to overcome adversity is the connectivity of firms with the stakeholders in the ecosystem, because they can offer resources and knowledge necessary to successfully overcome the crisis. The vast majority of beneficiaries rely on close relationships. Interestingly, the use of external sources increased as the pandemic went on.

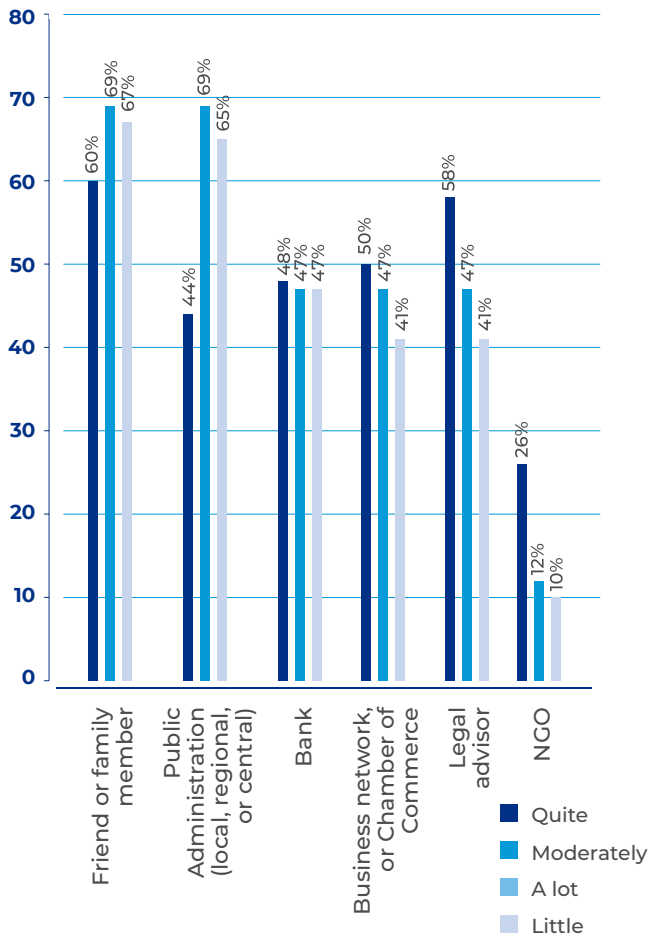
Resilience

By resilience, we refer to the strategic objective intended to help an organization to survive and prosper. A highly resilient organization is more adaptable, competitive, agile and robust than a less resilient organization, and emerges from adversity stronger and with richer resources. Often, a crisis could be triggered by an unexpected external shock (such as the current Covid-19 pandemic), although it may also be the culmination of the gradual deterioration of the firm’s operations. Much like business resilience, personal resilience measures the ability of people to face and overcome adversity. The relationship between the individual resilience of a manager and the capacity of his/her organization to recover from adversity has been frequently analyzed in the literature, with findings in favor of the existence of a close relationship. This relationship is particularly strong in the case of SMEs.

Throughout the project, we gathered personal and business-level resilience measures among participants. We measured individual resilience using the Brief Resilient Coping Scale, which relies on 4 items. Resilience among participants dropped during the project but rose again by the end of it. At the business resilience level, we measured firms’ plans to anticipate adversities, reliance on a single customer/supplier and financial soundness, using a list of 6 items. We observed a noticeable increase in business resilience from the start to the end of the project.

**WE OBSERVED
A NOTICEABLE
INCREASE IN BUSINESS
RESILIENCE
FROM THE START
TO THE END OF THE
PROJECT**

FIGURE 23: External sources of information/advice used since the beginning of the Covid-19 crisis



Contribution to the sustainable development goals

The Agenda is “a plan of action for people, planet and prosperity”. It comprises 17 Sustainable Development Goals (SDGs). These goals are indivisible and encompass economic, social and environmental dimensions.

Focus on SDGs is a great option to reduce the worst impacts of COVID-19 and to optimize recovery while achieving the objectives of the 2030 Agenda. **The project's main focus is SDG 4. It also contributes to SDG 8 and SDG 17.**

SDG 4: ENSURE INCLUSIVE AND EQUITABLE QUALITY EDUCATION AND PROMOTE LIFELONG LEARNING OPPORTUNITIES FOR ALL

The project directly contributes to the UN goals in education¹: 96% of the beneficiaries are able to use digital technologies productively².

The project also achieves progress in:

- Online learning. The COVID-19 pandemic has changed education forever. This project identifies the potential of online learning to improve adult employment and some other key issues. The project has been developed entirely online. This has been convenient and positive for beneficiaries as they have not had to leave their business to physically attend classes and thus have been able to combine work and studies.
- Quality learning: 70% of the beneficiaries have boosted their understanding and management of the financial tools needed to develop successful, innovative, and digital initiatives within a firm.

SDG8:DECENTWORKANDECONOMICGROWTH

The great majority of beneficiaries are micro-enterprises, with fewer than three employees. As a result of the decline in revenue, the average number of employees had decreased at the start of the project. However, in the subsequent eight months, employment among the group of beneficiary firms recovered almost to pre-pandemic levels.

SDG 17: PARTNERSHIPS FOR THE GOALS

The Digital Transformation for Inclusive Business Development Project is an **international private-public collaboration effort** among several partners that contribute with different expertise: JP Morgan Foundation, Orange, IE University, Madrid City Council, IE’s Master in Visual and Digital Media (MVDM) and IE’s Bachelor in Communication and Digital Media.

1. UN goal 4.4. “By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship”

2. UN Indicator: 4.4.2. “Percentage of adults who have achieved at least a minimum level of proficiency in digital literacy skills”



QUALITATIVE ASSESSMENT

The qualitative assessment aims to capture the perception of the value of the project for the beneficiaries and systematize it into the findings and learnings of the project. The following case studies give an overview of the stories of the beneficiaries, their businesses, their experience in the project, their takeaways, main challenges and their current digital situation. Conversational interviews with beneficiaries provided the source of information.

General conclusions

- The content was exactly what the small businesses needed because of the global pandemic.
- Tutor support is the most valuable part of the project. They value the personal relationship with their tutor since they perceive it as tailored to their needs.

- There is a need from small businesses to become digital:

"To get with the times and modernize my business in order to boost sales."

- *"Because as things are evolving, digitization seems essential to survival"*. The project was good to teach small businesses practical tools, but also to encourage them to try new things and lose the "fear" of the digital world:

"It has given me a personal and moral boost as a result of seeing and appreciating the role of social media in the business world, to open new channels of communication with customers and make myself known with my business."

CASE STUDIES: SMALL BUSINESS 1: PINTURAS EN SEDA

The owner of Pinturas en Seda is a designer and illustrator and “SoniaMar” is her personal project that revolves around stories and silk. She develops original pieces, created, designed and painted by her on silk. The storytelling is the tales and their archetypes. The designs are illustrations with a very personal graphic design that she calls “Visual Stories.” For her, selling the silk painting directly is priceless. She used to sell them at art fairs, craft fairs, markets, tourism places and holiday spots. Dealing with the client personally, allowing them to give feedback on her work is an opportunity for people to relate to the artist and their ways of working.

Why they decided to join the project?

"My main motivation was to learn how to make the website."

What is the most valuable aspect of the project?

“It all went well for me; it was interesting and it has helped me. I learned things to include on my website. What I found the most useful once I had the web page was learning about positioning and how to use advertising. It has also helped me to make the page more active and have more traffic. Then with the tutor we have learned how to edit and crop the photos."

What could be improved?

“I did not like that my main focus was to learn how to build a website, but we had to choose between the marketplace, social media or the website. Since I already had hosting, I could not choose the website track. It would be better to have more options to improve my website. I think that having a specialization track to help us to work on the esources that where already up and running at the

start of the project could help us better.”

Small Business 2 - Bontour

At BONTOUR they are passionate about traveling and discovering the world. They design bespoke, private trips full of memorable experiences that reflect the DNA of the destination. For more than 25 years they have been helping their travelers explore fascinating places on the planet and discover other ways of life. They are passionate about organizing the right trip for every occasion and every person, trying to “understand” what each traveler is looking for or needs. The team are all veterans in the art of travel and excited to help travelers have the best experience.

Why they decided to join the project?

"I have done several projects with IE, so I have great confidence in the business institute. I am, however, the owner of a travel agency and it is very face-to-face, so given the circumstances, it was hugely important to undergo the transformation."

What is the most valuable aspect of the project?

"The accompaniment of a tutor to tailor the learning to our situation, because after learning the theoretical context it is good to be able to discuss it with a tutor."

What could be improved?

“I have had two tutors and there have been many differences in their degree of involvement. Maybe if I had the same tutor throughout the project, the level of commitment would have been greater. The problem that I have now is with the communication part, as I have little time and the students are great, so I would like to be able to really take advantage of it.”



Appendix

APPENDIX I

About our partners:

Orange

Orange is one of the largest operators of mobile and internet services in Europe and Africa and a global leader in corporate telecommunication services. Its website states: “At Orange, we want to bring about meaningful progress for our employees, customers and society as a whole. That is why we constantly listen to our stakeholders. This year, we wanted them to be more involved in our integrated annual report. Nearly 50 stakeholder representatives – economic agents, Orange employees and employee representatives, public sector and civil society – came together to write 21 à la Une, the Orange stakeholder review. We drew on their input on a variety of subjects – society and environment, employment, the economy, technology, trust and ethics”. In Spain, digital transformation of small businesses is one of Orange’s priorities.

IE University, ‘Building Business Resilience’ tool

The research project ‘Building Business Resilience’, also funded by the JP Morgan Chase Foundation, is led by the Enterprise Research Centre (UK) and combines the efforts of five partner universities throughout Europe. In Spain, the local partner is IE University, with researchers Aloña Martiarena and Matthias Tietz. This research aims to study the resilience of small and medium-sized enterprises, with a particular focus on those led by entrepreneurs from under-represented groups (women and migrant-led firms).

The study involves research in five EU economies (UK, Germany, France, Spain and Italy), with research being undertaken in key cities in each of these countries (London, Paris, Frankfurt, Milan and Madrid). The study is exploring the specific challenges (and potential opportunities) facing business leaders from underrepresented groups.

The aim of the research is to provide a detailed understanding of these challenges and how they vary across different groups of business owners, to develop tailored tools and interventions that can help to build businesses that are more resilient.

Madrid City Council

Madrid City Council is characterized by its inclusive and open approach. It is a dynamic and welcoming city, modern and open to the world, which works enthusiastically to offer more and better services every day to citizens. Madrid City Council, through the Government Department for Equality, Social Rights and Employment, is responsible for the areas of commerce and entrepreneurship, as well as promoting employment, among other issues.

It is also home to the School of Commerce of the City of Madrid, which offers free training to professionals in retail of any sector, as well as entrepreneurs, the unemployed and any stakeholders. The training activities of the School of Commerce are integrated into the training project that is generally led by the General Directorate of Commerce and Entrepreneurship through the network of “incubators” dotted around the neighborhoods.

Master in Visual and Digital Media

This project bridges the gap between creative practice and business management. Students become able to conceive, develop, execute, manage, and evaluate all kinds of creative visual and digital media projects from start to finish. In the project’s second edition, IE’s School of Human Science and Technology, responsible for the Master in Visual and Digital Media, committed to redesigning content of the project in order to even further enhance the ability of students and professors to engage with beneficiaries of the project in the next edition.

Bachelor in Communication and Digital Media

With a solid educational foundation and a technologically innovative, hands-on approach, this marketing-focused project trains the next generation of communication professionals. Guided by our expert faculty in a diverse international setting, students learn how to develop meaningful messages that resonate with global audiences.

APPENDIX II

Timeline

Key Activity	Detailed Activities	Calendar
Phase 0	Preparatory Work and Identification of Beneficiaries	18 May - 6 July
Fieldwork	Identify beneficiaries	10 June - 3 July
Selection	Select 70 SMEs and assign tutors	3 July - 6 July
Launch research	Literature review; design and deliver ex-ante interviews. Launch ongoing research	18 May - 10 June
Phase I	Onboarding	6 July - 20 July
Welcome	Project management team welcome the 70 selected beneficiaries	6 July - 10 July
Workshops	Financial planning for resilience/Introduction to finance	15 July - 17 July
Meeting with tutors	Each beneficiary meets with his/her assigned tutor	15 July - 20 July
Phase II	General Track	20 July - 18 Sept
Workshop I (Ignition)	Online strategies and creation of a business model; online branding / stakeholder analysis; networking among beneficiaries	20 July - 24 July
Meeting with tutors	10 tutors have face to face sessions with 10 beneficiaries each (70 beneficiaries)	27 July - 31 July
Workshop II	Online sales, social media, coaching: align personal/company values	7 Sept - 11 Sept
Meeting with tutors	Tutors have face-to-face sessions with beneficiaries, collect and review deliverables. Tutors send reviewed deliverables to project management.	14 Sept - 18 Sept
Research	Project evaluation: Gather and analyze forms with qualitative information from all touch points. Transcribe form with qualitative information from all touch points	20 July - 18 Sept
Phase III	Diagnosis and assignment to tracks	21 Sept - 25 Sept
Diagnosis and assign specialization	IE Project Management and tutors select the beneficiaries for each specialization	21 Sept - 25 Sept
Workshop	Microfinance: Financial management/Building up personal resilience	22 Sept - 24 Sept
Phase IV	Specialization	28 Sept - 20 Nov
Workshop III	Track 1: Social media, Track 2: Marketplace, Track 3: Online shops	28 Sept - 2 Oct
Meeting with tutors	Tutors have face-to-face sessions with beneficiaries and work on deliverables	5 Oct - 16 Oct
Workshop IV	Track 1: Social media II, Track 2: Marketplace II, Track 3: Online shops II	19 Oct - 23 Oct
Meeting with tutors	Tutors have face-to-face sessions with beneficiaries and collect final deliverable	26 Oct - 20 Nov
Ongoing project evaluation	Gather and analyze forms with qualitative information from all touch points	28 Sept - 20 Nov
Phase V	Consolidation	20 Nov - 20 Jan
Support	Continued support by tutors to support beneficiaries during Christmas campaign	20 Nov - 20 Jan
Meeting with tutors	Tutors have face to face session with beneficiaries to consolidate the acquired knowledge	9 Dec - 17 Dec
Ongoing evaluation	Gather and analyze forms with qualitative information from all touch points	20 Nov - 20 Jan
Phase VI	Knowledge dissemination	20 Jan - 30 April
Support from IE University Students	Students from MVDM and Communication Degree help beneficiaries pro-bono with their branding content	20 Jan - 20 June
Research	Ex-post interview, publish report, host final event	22 September

APPENDIX III

Project Communication

- Webpage: <https://socialinnovation.ie.edu/proyecto-transformacion-digital/>
- 16 videos to beneficiaries to use in Social Media and webs: <https://vimeopro.com/iemedia/ie-transformacion-empresarial-digital-inclusiva/>
- One video about the project: https://drive.google.com/file/d/1_z9h12m5_smRqyEz__CPygzA86qIkQXW/view?usp=sharing
- Media coverage:
 - Press conference in Madrid City Council: <https://youtu.be/gYtqfvWhFyw>
 - Link to blog post by IE on the importance of going digital this Christmas: <https://socialinnovation.blogs.ie.edu/?p=873>
 - Blog post about the press conference: <https://socialinnovation.blogs.ie.edu/?p=877>
 - Link to Orange web about the project: <https://hablemosdeempresas.com/pymes/fundacion-ie-digitalizacion-pequeno-comercio/>
 - Europa Press press release: <https://www.europapress.es/economia/noticia-fundacion-ie-jp-morgan-ayuntamiento-madrid-orange-impulsan-digitalizacion-pequenas-empresas-20201201135727.html>
 - Post in English from IE Foundation on its webpage: <https://www.ie.edu/ie-foundation/news/ie-foundation-j-p-morgan-city-council-madrid-orange-unite-boost-digitalization-small-businesses/>
 - Link to Orange site: <https://blog.orange.es/empresas/digitalizacion-pequena-empresa/>
 - <https://www.que.es/2020/12/01/fundacion-morgan-orange-digitalizacion-empresas/amp/>
 - <https://www.nobbot.com/negocios/pequeno-comercio-madrileno-digitalizacion/>
 - https://www.google.com/amp/s/www.bolsamania.com/noticias_amp/empresas/economia--fundacion-ie-jp-morgan-el-ayuntamiento-de-madrid-y-orange-impulsan-la-digitalizacion-de-pequenas-empresas--7732296.html
 - <https://www.google.com/amp/s/www.muypymes.com/2020/06/19/la-fundacion-ie-lanza-junto-al-ayuntamiento-de-madrid-un-programa-de-impulso-a-la-digitalizacion-de-pequenos-comercios/amp>
 - <https://www.soy-de.com/noticia-madrid/villacis-presenta-un-proyecto-de-ayuda-a-negocios-madrilenos-35529.aspx>
 - <https://www.madrid.es/portales/munimadrid/es/Inicio/El-Ayuntamiento/Agenda-de-hoy/Villacis-y-Redondo-presentan-el-proyecto-Transformacion-digital-para-el-desarrollo-empresarial-inclusivo/?vgnextfmt=default&vgnextoid=ee2df67234d16710VgnVCM1000001d4a900aRCRD&vgnnextchannel=8071317d3d2a7010VgnVCM100000dc0ca8c0RCRD>
 - <https://diario.madrid.es/blog/notas-de-prensa/villacis-presenta-un-proyecto-para-impulsar-la-digitalizacion-del-pequeno-comercio/>

LinkedIn:

- https://www.linkedin.com/posts/concepciongaldon_madrid-covid19-jpmorgan-ugcPost-6747175441032982530-5XQc
- <https://www.linkedin.com/feed/update/urn:li:activity:6739572817408475136/>
- https://www.linkedin.com/posts/concepciongaldon_madrid-covid19-communitybuilding-activity-6760888624411213824-Y6M9
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