

Estimating risks & opportunities in your business

with Heidrun Wehmeyer and Jutta Witzel

organized by ELTAS

Saturday, March 15, 2014, 2:00* - 5:30 p.m.

Euro Akademie Stuttgart, Königstraße 49, 70173 Stuttgart

In this seminar you will learn how to estimate relevant parameters of your business like running expenses, expenses related to teaching and working times. Using different examples of simplified "Einnahmenüberschussrechnungen (§ 4 Abs.3 EStG, net income accounts)" you can see how different fees and the kind, number or distribution of working hours will influence your business. We will outline the concepts of business strategies, target groups and market conditions and what this means for developing business opportunities.

After the seminar

- you can estimate the running expenses of your business, the working times and the scope of the reserves you should establish for times of weaker demand
- • you can recognise short term and mid-term factors influencing your business and take this into account in your planning
- you can calculate costs and profit for different kinds of seminars/activities,
- you have learned how to read a "Einnahmeüberschussrechnung" and draw conclusions for your own business,
- knowing your options will be beneficial for future negotiations and communication with your clients and your accountant.
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Heidrun Wehmeyer

Consultant, Coach and Mediator

As an independent consultant, I draw on years of practical experience as project manager and director in industry. Estimating risks and opportunities, making sure that financial targets and team goals are achieved and managing business plans have been daily tasks. My specialisations in management consultancy, conflict mediation and developing virtual international teams evolve from my leadership experience in Western and Eastern Europe, the Middle East, and Africa gained at international assignments.

Jutta Witzel

Consultant, Facilitator, Journalist

For consultancy assignments, you will benefit from my experience gathered in different positions and functions in the media communication, language training and language services industry. At different stages in my career I adapted my business as freelancer to changing needs and developments. My

specialisations in intercultural competence, language management, project work and cooperation in virtual teams evolve from my work as a project manager, trainer for business English and ESP as well as head of virtual teams at both non-profit and for-profit organisations.

There was quite a serious discussion on the issue of rates which we teachers charge for our courses. On the one hand, the argument was made by some participants that although there is no fixed rate for teachers that we should not be charging rates that undercut our colleagues. This led to the argument that language schools really should be avoided. However, a blanket condemnation of language schools is not justified as Jutta argued that language schools can be very useful for teachers in the first years of teaching as they provide a framework in which I can obtain teaching work easily, they do a lot of admin work which I would have to do myself and depending where and how many classes I do, it may make sense for a lot of teachers to work through them. In the absence of a regulated teaching environment with given rates (which would require a lot of lobbying work), it is essential that teachers make their activities fit into their own personal situation and make it work for them.

Heidrun made the point that sometimes it is not possible to earn what I really would like to earn for a particular course and in that case I have to find another way of making it work for me. This may involve cutting down on preparation time, travel time or admin. The quality of my lessons in terms of preparation time and effort should really reflect the money I earn for a certain course if I am going to run a profitable business.

At the end of the workshop many were left with the feeling that they had only scratched the surface and there were a lot of requests for a follow-up. A big thank-you to our two speakers!