



Microfinanciering Nederland

Category of Good Practice: Products and Services

Good Practice's title

E-learning courses for entrepreneurs

Main objective

The main objective of Qredits e-learning courses is to provide entrepreneurs with necessary training and skills in an innovative and cost-efficient way so they can build successful businesses. Qredits continually invests in new online tools to better serve entrepreneurs, keep costs down and reach a wider audience. The e-learning modules contain a mix of learning styles suitable to everyone's needs and can be accessed at any time from computers or tablets.

Key words:

e-learning courses, innovative, business plan, sales plan, entrepreneurial skills training, online tools, ease of access, efficient, BDS tools

Type of organisation: Non-profit microfinance foundation

Country: The Netherlands

Year of inception of the good practice: 2012

Services and products provided: microcredit up to €50k; SME loans from €50k - €250k; coaching & mentoring; business development tools

As of August 2016:

Portfolio (€): 162,000,000 paid out

Avg loan size (€): €20k (microcredit); €80k (SME loans)

of clients served: 8,000

Website: www.qredits.nl

Address: Wierdensestraat 27, 7607 GE Almelo, The Netherlands

Institutional profile

Qredits is a non-profit organisation founded in 2009 with five employees. It is the only nationally operating MFI in the Netherlands. Qredits is based on a unique partnership with the national commercial banks and the Dutch Ministry of Economic Affairs. Qredits supports

the entrepreneurs that banks are unable to help by providing microcredit loans, SME loans, flexible credit, mentoring, coaching and e-learning courses. Many of its clients come through bank referrals. Today the organisation employs 55 people and has successful operations in the Netherlands and the Caribbean Netherlands. Qredits was also the first MFI to be assessed for compliance with the European Code of Good Conduct for Microcredit Providers.

Mission of the organisation

Qredits' mission is to provide financing, coaching and tools for starting and existing entrepreneurs in the Netherlands that have viable business plans, yet are unable to obtain credit facilities from conventional lending institutions. Qredits wants to foster entrepreneurship and help entrepreneurs become financially and socially independent.

Governance structure

Qredits' daily operations are managed by a CEO and Commercial Director. There is a supervisory board of 5 elected members, which includes an Audit Committee with whom they meet once a quarter. Qredits financials and operations are audited once a year by an independent registered accountant.

Good Practice

Introduction

Due to the lack of practical entrepreneurial skills training in traditional education, Qredits developed e-learning modules to assist entrepreneurs in building successful businesses. Topics include: *How to write a business plan*, *How to write a sales plan*, and *Credit management*. The online courses can be taken anywhere. The courses are very interactive and have different learning styles incorporated. Content is comprised of in-house expertise, the advice of business partners and professionals in the field as well as actual Qredits customers. The courses are written and designed by in-house staff and produced and maintained by a third party provider.

Target group and accessibility

The target group consists of starting and existing entrepreneurs as well as students in vocational colleges and high schools and people coming out of unemployment. The courses can be easily purchased through the Qredits website and are offered as part of an educational programme (www.eigenbaas.nl) in schools and evening classes in different local municipalities. Qredits loan customers get a free e-learning course with their loan agreement.

Innovativeness

The product is very innovative and affordable and easy to access from any computer or tablet. The many assignments and blended learning styles incorporated make it suitable for any user. The course can be accessed at one's convenience and completed at one's own pace.

Relevance given the context

The tips & tricks from business experts as well as the real-life examples and video messages from current customers and professionals in the field provide the student/entrepreneur with an array of practical and relevant advice and tools.

Adaptability to other contexts

The e-learning *How to write a business plan* has been translated into several languages. It can be easily translated and revised for other languages or countries. It has also been adapted to match accreditation requirements for entrepreneurial skills training in the Netherlands and is currently used in approximately 50 vocational study courses and high schools. Recently it was incorporated into an evening school for unemployed people or school drop-outs who are interested in starting their own business; it will also be used to train migrants. The possibilities are endless. Additionally, Qredits has developed an e-learning course for Microfinance mentoring which is mandatory for new mentors.

Efficiency

The e-learning tools are very cost-effective and efficient and can be accessed anywhere at any time and completed at one's own pace.

Outcomes

Since its launch in 2012 Qredits has:

- Sold 3,000 e-learning courses
- Translated the business plan e-learning into English, Italian, Spanish and Papiamentu
- Introduced it into 26 schools, 50 courses of study
- Incorporated it into its mentor training programme
- Incorporated the business plan e-learning into the evening school programme for the unemployed

Sustainability

In order for Qredits to create a sustainable business model for its coaching/mentoring division, it decided to charge nominal fees for its coaching/mentoring services and certain BDS tools. The effect is two-fold: clients are more invested and this branch of the business no longer needs to depend on subsidies, but is self-sustaining.

Initially Qredits had to make a significant investment into the e-learning platform, but this has already been recovered through product sales.

In practice:

Rebecca is a 20-year old student at Helicon vocational college in Velp, the Netherlands. Her major is Animals and Enterprise. In her final year at Helicon Rebecca was introduced to Qredits' school programme called EigenBaas, where she was challenged to write and pitch her own business plan. Rebecca has always been very creative and loves to work with old discarded materials using them to create new or vintage looking accessories and decorations.

She always considered this just a hobby, but the EigenBaas programme helped her to think through the different aspects and steps that are needed to create your own business. Instead



of creating a fictitious business during the course of the programme, Rebecca decided the EigenBaas programme gave her the tools she needed to turn her hobby into an actual business. As Rebecca put it: “The EigenBaas programme helped me to get a good overview of what I had to take into consideration. For example, what are my expected costs, or do I want to work from home or rent separate space

for my business? The programme gave me a realistic picture that I could work with and build on. This resulted into the launching of BECWOOD design.”

With BECWOOD design Rebecca creates decorative items out of discarded materials. She has already had several orders, one to furnish decorations for a school event. She also has her creations on display (and for sale) at her mom’s ‘living room restaurant’ called Tafellen, so she is not the first entrepreneur in the family.



“The EigenBaas programme is full of real-life examples and video clips, so it is very practical. I learn by example. This is much easier than if you are presented with a piece of text and you have to translate it into something practical yourself. This is what I think is great about this EigenBaas programme, part of the curriculum is e-learning based, so by filling in answers to questions, you build your own business plan, which is really great.” according to Rebecca.

Further readings

- [Educational program EigenBaas \(Be Your Own Boss\) powered by Qredits](#)
- [Online BDS tools by Qredits](#)