Meet your local business models

ENTREPRENEURIAL STARS

supported by

Visegrad Fund

Teaching note

Junior Achievement Macedonia from North Macedonia | Member of JA Worldwide
Junior Achievement Slovensko | Člen skupiny JA Worldwide
JA Hungary | Member of JA Worldwide
Fundacja Młodzieżowej Przedsiębiorczości | Member of JA Worldwide
JA Czech
SUSTAINABILITY INSTITUTE - ECOS

supported by
Visegrad Fund

ENTREPRENEURIAL STARS

TEACHING NOTE

GYRO HOUSE SKOPJE: A TALE OF PERSEVERANCE AND ENTREPRENEURIAL VISION

SYNOPSIS

Gyro House Skopje, founded by Kristijan Ugrinovski, starts with conceptualizing a childhood dream to introducing a unique fast-food concept in Macedonia involved overcoming numerous challenges in a highly competitive market. Kristijan's entrepreneurial spirit was instilled early, coming from a family of business owners. Despite warnings about the difficulties of the hospitality industry, he remained resolute in his vision. With a blend of dedication and research, Kristijan crafted a comprehensive business plan. Mastering the craft of gyro preparation required hands-on experience, leading Kristijan on a journey across Northern Greece. He immersed himself in the intricacies of gyro-making, from observing operations to mastering meat processing techniques in a Veria factory. This experiential learning shaped Gyro House Skopje's signature recipes and set it apart from competitors. Launching Gyro House Skopje required sacrifices, as Kristijan withdrew from social life to focus on building the business. While facing initial skepticism and supply chain challenges, his perseverance led to successful partnerships and financial backing. Gyro House Skopje achieved profitability sooner than projected, underscoring Kristijan's strategic financial planning. Building the right team proved critical, with Kristijan conducting numerous interviews to assemble a dedicated workforce. Looking to the future, Gyro House Skopje remains poised for growth. Opportunities for menu expansion and the possibility of opening a second location are on the horizon, posing the case dilemma.

TARGET AUDIENCE

The case study is directed at high school level students who are enrolled for entrepreneurship or business or food and beverage/hospitality course. It can also be used at undergraduate level business, management, strategic management or entrepreneurship courses.

LEARNING OBJECTIVES

The knowledge and skills gained expand the knowledge of the importance and purpose of business plan for entrepreneurs. The case will support a wide range of learning objectives, focusing on gaining an understanding of the following:

- Purpose of a business plan
- Understand the two main reasons for writing a business plan
- Understanding the process of writing business plan
- Types of business plans: Summary, Full and Operational
- Identify and describe a suggested outline of a business plan
- Executive summary and the importance of executive summary

TEACHING STRATEGY/PROCESS INCLUDING SPECIFIC TIMING

The case study focuses on writing a business plan chapter and importance of business plan for successful lunching new venture. The last and very important step of every entrepreneurial journey. Using the case, the class could be divided into 3 topics, as follows:

PART I:

Step 1: Ask the student to read the case prior to the class and assign them with the discussion question at the end of the case if you plan to apply it in 45 minutes' class/ Or allow for 15 minutes for students to read the case in class if you have 90 minutes' timeslot

Step 2: Start a discussion to identify the purpose and importance of business plan by focusing on elements of a business plan. This discussion concludes with an explanation of the two main reasons for writing a business plan and the three types of business plan.

-In relation to the two main reasons for writing a business plan, how would you classify the business plan of Gyro House Skopje?

PART II:

Step 3: Description and importance of the outline of a business plan. This discussion concludes with an explanation of elements of a business plan and importance of executive summary.

- Ask the students to identify the missing elements in the business plan of Gyro House Skopje. Students should prepare a check list of elements that they have recognized in the case.

Step 4: If you had taken over Gyro House Skopje, would you have thought of all the things Kristijan did? If the answer is No, what steps can you take now to better prepare yourself for the day that you might become an entrepreneur?

Who needs to believe that the business plan would work? How does an entrepreneur's level of belief in his or her own level of business plan affects how successful the business would be?

CLOSING ACTIVITY:

What lessons can entrepreneurs learn, both positive and negative, from the Kristijan Ugrinovski's story?

If you have 90 minutes' timeslot you can apply this exercise:

Work in groups:

- Based on the information contained in the case, ask students to write a short executive summary of Gyro House Skopje. (20 minutes)

Developed by:
Nadezda Pop - Kostova

The project is co-financed by the Governments of the Czechia, Hungary, Poland and Slovakia through Visegrad Grants from International Visegrad Fund. The mission of the fund is to advance ideas for sustainable regional cooperation in Central Europe.

ENTREPRENEURIAL STARS

supported by

Visegrad Fund