

Cross Cutting Themes



360 Cycles
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ETHICS & SUSTAINABILITY

How does 360 Cycles make sustainable choices in its packaging and repair services?

Do you think small businesses can use sustainability as a competitive advantage? Why or why not?

ENTREPRENEURIAL THINKING

How did his experience in bike shops prepare him for launching 360 Cycles?

Why is building trust and reputation so important in a competitive retail market?

FINANCIAL LITERACY

How did Marius finance the business, and why were bank loans not an option?

How did support from Enterprise Ireland (mentoring, training) help the business succeed?

DIGITAL TRANSFORMATION

Which digital tools (CRM, automation, social media) have been most important for 360 Cycles?

What other digital technologies could the business adopt to grow further?

If you were advising 360 Cycles, would you recommend expanding into more locations or focusing on online sales? Why?

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360 Cycles – Suggested Teacher Solutions

<p>ETHICS & SUSTAINABILITY</p> <p>Q: How does 360 Cycles make sustainable choices in its packaging and repair services?</p> <ul style="list-style-type: none">• Uses recycled packaging where possible and reuses boxes.• Offers repairs and encourages reuse of bike parts with customer approval.• Promotes cycling itself as a sustainable, eco-friendly form of transport. <p>Q: Do you think small businesses can use sustainability as a competitive advantage? Why or why not?</p> <ul style="list-style-type: none">• Yes: eco-conscious customers may choose them over larger competitors.• Sustainability can reduce waste and cut costs in the long run.• Builds trust and reputation in local communities.	<p>ENTREPRENEURIAL THINKING</p> <p>Q: Why is building trust and reputation so important in a competitive retail market?</p> <ul style="list-style-type: none">• Trust leads to repeat customers and word-of-mouth referrals.• Reputation helps overcome challenges like limited stock or resources.• Differentiates the business from bigger chains and online rivals. <p>Q: How did his experience in bike shops prepare him for launching 360 Cycles?</p> <ul style="list-style-type: none">• Gave technical expertise in repairs and sales.• Provided insight into customer needs and service expectations.• Built industry knowledge to manage suppliers and stock.
<p>FINANCIAL LITERACY</p> <p>Q: How did Marius finance the business, and why were bank loans not an option?</p> <ul style="list-style-type: none">• Financed start-up costs with €60,000 from selling a house.• Banks were reluctant to lend to a risky new retail business with no track record.• Showed the importance of personal investment and careful budgeting. <p>Q: How did support from Enterprise Ireland (mentoring, training) help the business succeed?</p> <ul style="list-style-type: none">• Provided guidance on management and scaling.• Helped improve long-term competitiveness.• Offered expert advice without the financial pressure of loans.	<p>DIGITAL TRANSFORMATION</p> <p>Q: What other digital technologies could the business adopt to grow further?</p> <ul style="list-style-type: none">• Online booking systems for repairs and servicing.• E-commerce for selling bikes and accessories nationwide.• Customer apps or loyalty systems to increase retention. <p>Q: Which digital tools (CRM, automation, social media) have been most important for 360 Cycles?</p> <ul style="list-style-type: none">• CRM systems to track and retain customers.• Automation to manage bookings, reminders, and emails.• Social media for affordable marketing and brand building.

Q: If you were advising 360 Cycles, would you recommend expanding into more locations or focusing on online sales? Why?

- More locations: increases local presence and convenience.
- Online sales: reaches wider markets without major overheads, can sell internationally.
- Best option depends on growth strategy and available capital.