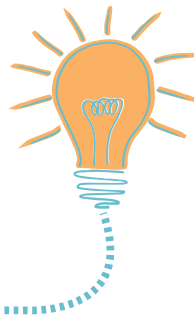


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Case study

Introduction

The BabyGarden Daycare business exemplifies the resilience of an entrepreneur facing challenges, adapting to unforeseen circumstances, and successfully navigating the complexities of running a childcare business. The commitment to continuous learning and a passion for creating a nurturing environment for children contributed to the success of both the daycare and the Entrepreneurial Teachers workshops. The story reflects the entrepreneur's determination, adaptability, and commitment to the community.



LEARN, EARN, RETURN: DREAMS CAN COME TRUE!

OVERVIEW

Anna Bodó Virág had a childhood dream to work with children. As her mother was a foster parent, she regularly worked alongside her with underage children. She completed a course in running a preschool while studying at Eötvös Lorand University (ELTE) and then went on to study Communication and Marketing at Corvinus University of Budapest. After graduating, at the age of 24, she started her entrepreneurial journey.

GETTING STARTED

In June 2016, Bodó Virág decided to set up her own BabyGarden Daycare by converting her 3-room apartment for this purpose, while she still living in one of the rooms. When deciding on the location, she considered that, the Second District of Budapest, where many families with young children live, would be the perfect place to get her daycare up and running. She received 500 000 HUF (approximately 1.200 EUR) financial support from her parents to set up the space. As she did not have funds for marketing so she tried to spread the word online and posted contact details in playgrounds. Remarkably, children slowly started to arrive at the beginning of the school year, in September,

2016 and the daycare continued to expand during the autumn.

When setting up the business, Virág faced challenging situations such as, slow enrollment, licensing problems, need for compliance with various regulations, financial constraints, competitors, and discontent of the locals, as the children were noisy, destroying the flowers, etc.

MANAGING AND GROWTH:

Despite the initial difficulties, the business stayed afloat and was able to expand, thanks to which BabyGarden Daycare, in 2019, moved to an independent family house in the XII District of Budapest. The business is operating at this location ever since.

At that time, she had already made serious plans to keep her business running and even expand. In order to relocate, convert the independent house into a daycare and pay the rent, she needed to prepare a business plan, to make financial projections and additional investments. She raised the capital partly through a tender and partly from the proceeds of the rent of the previous flat. She also needed to recruit staff. Recruiting staff and

keeping them motivated proved to be a very difficult task, especially having in mind the specific nature of the service provided.

To gain a competitive edge, she introduced a range of unique services, such as English-Hungarian bilingual programs, catering to a diverse clientele and fostering a multicultural environment, and Montessori learning program - a renowned educational approach that encourages self-directed activity and hands-on learning. In addition to these, she introduced a variety of innovative sessions to engage the children, such as animal-assisted sessions, baby yoga massages, Toppantó music sessions, and Conductive Típepő tournaments. These activities not only provided a fun and stimulating environment for the children, but also contributed to their overall development.

These strategic additions to her business offerings set her apart from her competitors and played a crucial role in the success of her venture.

FLEXIBILITY, DETERMINATION AND ADAPTABILITY

Virág had to juggle variety of tasks, from ensuring the educational well-being of the children to dealing with the emotional and mental aspects of the staff and the parents.

In a period of increased uncertainty, the need to maintain a supportive and nurturing environment became even more critical. The challenges of 2019 and 2020 (Covid, etc.) were seen by her as an opportunity for growth and learning.

Embracing adaptability and resilience as key qualities to overcome unforeseen obstacles, in 2019 she started a consultancy (Entrepreneurial Educators Project) to help entrepreneurial motivated educators who want to start their own business with children. This was achieved through presentations and hands-on instances focused essential skills, qualifications and competencies needed to embark on a dual journey as a teacher/caregiver and entrepreneur, with a vision of a prosperous future.

THE PROBLEM SITUATION:

1

Characteristics of an Entrepreneur: Which characteristics of successful entrepreneurs do you see in Virág?

2

Resourcefulness: How did Virág leverage her resources (e.g., her apartment, financial support from parents, internet for marketing) when starting her business?

3

Tenacity despite Failure: What were some of the challenges Virág faced when starting her business, and how did she overcome them?

4

Growth and Expansion: What approach did she use to stay competitive?

5

Resilience and Adaptability: How did Virág demonstrate resilience and adaptability, especially during challenging times like the Covid-19 pandemic?

6

Think of a time in your life where you showed tenacity and the tenacity produced positive outcomes. Briefly relate the story and what you learned from the experience to your classmates.

7

Lessons: What lesson or lessons can other entrepreneurial start-ups learn from BabyGarden Daycare story?

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