

Business Creation Syllabus



DEVELOPMENT OF A MASTER PROGRAMME IN THE MANAGEMENT OF INDUSTRIAL
ENTREPRENEURSHIP FOR TRANSITION COUNTRIES

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Partners :



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Business Creation

Study program	Year	Semester

Course type:

University code

Lectures	Seminar	Tutorial	Laboratory work	Other work	Individ. work	ECTS
30	30	0	0	30	90	6

Lecturer

Languages English

PREREQUISITS

The course is designed to be an introductory overview of necessary knowledge and skills needed for business creation. As such, no completed courses are required before taking this subject. However, students with previous knowledge in finance, accounting, taxation, management, marketing, human resource management and/or supply chain management may potentially benefit from the course on a greater scale.

OBJECTIVES

The aim of the course is to provide the basic understanding of business creation process, characteristics of a successful businessman and supply students with practical skills and opportunities to launch a future business. The course includes introductory level overview of theoretical and practical knowledge about business creation aiming at providing the students with necessary tools to detect good business opportunities, as well as develop a good idea that can be turned into viable project. The course lays a foundation of more complex aspects that need to be analysed when creating a business such as finance

and accounting, human resource planning, marketing and localization, supply chain management, legal procedures and taxation when creating a business. Accordingly, students are recommended to have completed at least one subject of the mentioned disciplines.

CONTENTS

The course includes the following points to be covered:

1. Innovation and new business creation
 - Importance of Business Projects
 - Definition of Business Creator (Qualities and Profile)
 - Creativity and Business Ideas
2. Business Plan
 - Importance
 - Document Structure
 - Key Points to Cover
 - a. Commercial Planning
 - b. Technical Planning and Resources
 - c. Organizational Planning and Company Structure
 - d. Economic-financial Planning and Analysis
 - e. Starting a Business
3. Options to start a business
 - Starting a Business from Scratch
 - Buying an Established Business
 - Buying a Franchise
4. Legal Procedures and Keys to Success
 - Organizations Promoting Business Creation
 - Types of Subsidies/Incentives
 - Financial Resources and Forms of Financing for Business
 - Taxation and Legal Procedures

INTENDED LEARNING OUTCOMES AND COMPETENCIES

After the completion of this course the students will be able to:

1. Define the importance of business and business creation;
2. Name the key skills and abilities that a successful business creator should have;
3. Understand the process of emergence, innovation and development of a business;
4. Demonstrate and discuss the typical mistakes made in a process of business creation;
5. Develop a project of production/service planning of the company;
6. Develop a detailed execution of a business plan;
7. Distinguish the main chapters of a business plan;
8. Examine a product/service on the market through the development of market analysis and marketing plan;
9. Formulate the basic elements of company structure (e.g., HR, localization, business strategy, marketing and management, sustainability);

10. Evaluate investments and financing opportunities of business;
11. Determine main legal procedures to start a company;
12. Defend the business plan through improved presentation and teamwork skills useful in the business environment through team presentations during the course.

LEARNING AND TEACHING METHODS

Teaching methodology combines lectures and interactive assignments. Lecture sessions are dedicated to introduce students to the topics described in Contents section. Lectures may be supported by relevant examples presented by guest lecturers, speeches presented by business owners and/or company visits. The interactive assignments are aimed at individual and/or group work on solution of real-life cases and assignments followed by in-class debates to improve the ability of students to understand and assimilate theoretical knowledge obtained in earlier lecture sessions such as recognition and definition of the problems that companies face and to be able to make the most appropriate decisions. Interactive sessions are also aimed at facilitating interaction among the students and encouraging group work.

The course also includes the autonomous group project (Business plan creation) where, in addition to course contents, the following points will be evaluated: search for bibliographic materials, analysis of the information and highlighting the important points, proper citation of the sources, team management and team work. The autonomous work on the project should be guided by professors of the subject. At least two required office hours are recommended to be assigned for each group in order to follow and guide the development of a final project. The office hours may be face-to-face based or provided online through virtual classroom programs (e.g., MS Teams, Zoom, Discord depending on the university policy).

General recommendations

To maximize learning objectives, it is recommended for students to previously prepare the readings, practical cases and texts, carry out all the activities proposed by the professor and attend the theoretical and practical classes attentively. It is highly advisable to follow the reading materials included in recommended bibliography of the course.

As the subject involves presentation of proper business ideas, the protection of intellectual property is an entire responsibility of the students. The philosophy of the subject is that the students are guided and encouraged rather than hurt by the presentation of the ideas.

Academic honesty is a must during the course. The plagiarism (i.e., according to Oxford dictionary, presenting someone else's work or ideas as your own) results in immediate suspension of the course. As a result, proper citation and quoting of the original sources is required in all written assignments. If a business idea described in a business plan is presented in other subjects of the same degree program, the difference of the originality of the idea in this subject must be highlighted.

The extensive group work of students outside the class is essential for successful completion of the course.

ASSESSMENT

The assessment can be selected in accordance with university policy and teaching preferences. Recommended assessment criteria in conformity with proposed teaching methods is the following:

- 50% final exam
- 20% project (business plan creation with the idea developed during the course)

- 5% attendance
- 5% in class participation
- 20% submitted solution of cases (related to the certain topics covered during the week)

As a general recommendation for the subject, the access to the final exam could be prohibited if the attendance is less than 50% and/or the project is not submitted.

Final exam (recommended grade 50%)

Exam type: Individual written examination covering all topics seen and discussed during classes

Recommended duration: 2 hours

Grading scale: In accordance with the university policy

Weighting: 50 % of the overall grade

Learning outcomes checked: 1, 2, 4, 7, 9, 10.

Project (recommended grade 20%)

Project type: group project

Recommended number of students in one group in case of group project: 3 to 5 students

Grading scale: Grading should include written project and the posterior presentation (allowed formats may include power point, canva, prezi, using videos for support)

Assessment criteria (proposed assessment criteria is included in Annex II):

- Develop clearly all points seen in class in the business plan
- Demonstrate the understanding the contents of the business plan and its importance
- Follow the recommended format of the business plan in the written proposal
- Present clearly and coherently all the points of the business plan in the format of pitching not exceeding the recommended time limit of 30 minutes (approximately)

Submission criteria: Submission criteria and deadlines for the assignment are recommended to be provided at least one month prior to due date. Late submissions are not accepted resulting in 0 (zero) grade for the assignment. The peer evaluation of each team is highly recommended by each of the team members through special questionnaire (Annex I) that will result in adjustment of the individual grade of each group member (for instance, if the average peer evaluation of an individual contribution to the group project by a team member would be 80%, in order to calculate individual grade of each student in one team the project grade would be multiplied by 0,80).

Learning outcomes checked: 3, 4, 7, 8, 11, 12.

Class participation (recommended grade 5%) and Attendance (recommended grade 5%)

The following points are recommended to be considered for this assessment:

- Attendance to lecture and interactive sessions (recommended to be checked at the beginning of each class)
- Punctuality
- Answering the questions of randomly selected students in class
- Engagement in in-class discussions
- Attendance of two required office hours for the group project (may also include: voluntary office hours appointments)



- Feedback on peer works

All the criteria are recommended to be recorded after each class.

Cases (recommended grade 20%)

During seminars and some lectures depending on the topic some graded exercises would be offered to the students. The successful solution of those cases and exercises will be graded, cases grade being no more than 20% of the final grade of the course. The cases should be submitted after each class.

Learning outcomes checked: 1, 2, 5, 6, 9, 10.

READINGS

Recommended bibliography:

- Barrow, C., Barrow, P., Brown, R. (2020). The Business Plan Workbook A Step-By-Step Guide to Creating and Developing a Successful Business [10 ed.], Kogan Page, Limited. ISBN : 9781789667394, 9781789667370, 9781789667387, 2020048902, 2020048903
- Dixit, A., Nalebuff, B. (2010). The Art of Strategy. A Game Theorist's Guide to Success in Business and Life. ISBN 978-0-393-33717-4.
- Fowinkel, T. (2014). Human Resource Management Systems in New Business Creation: An Exploratory Study. Gabler Verlag. <https://doi.org/10.1007/978-3-658-05982-8>
- Gamble, J., Peteraf, M., Thompson, A. (2014). Essentials Of Strategic Management: The Quest For Competitive Advantage". 4th ed. Ed. Mc-GrawHill. ISBN: 978-0-07-811289-8.
- McKeever, M. (2019). How to write a business plan, 14th edition, ISBN: 9781413325454, 1413325459.
- OECD. (2016). Inclusive Business Creation. Good Practice Compendium. ISBN: 9789264251496 (PDF). <https://doi.org/10.1787/9789264251496-en> (open access)
- OECD. (2016). Антикоррупционная сеть ОЭСР в странах Восточной Европы и Центральной Азии. Добропорядочность бизнеса в Восточной Европе и Центральной Азии (Anti-corruption network of OECD countries in European and Central Asia. Common business in Eastern Europe and Central Asia).
- Osterwalder, A., Pigneur, Y. (2010). Business model generation: a handbook for visionaries, game changers, and challengers. John Wiley & Sons. <https://assets.strategyzer.com/assets/resources/business-model-generation-book-preview-2010.pdf>
- Redlich, T., Moritz, M., & Wulfsberg, J. P. (Eds.). (2019). Co-Creation: Reshaping Business and Society in the Era of Bottom-up Economics. Springer International Publishing. <https://doi.org/10.1007/978-3-319-97788-1>
- Reynolds, P. D., & Curtin, R. T. (Eds.). (2011). New Business Creation: An International Overview. Springer-Verlag. <https://doi.org/10.1007/978-1-4419-7536-2>



ANNEX I PEER EVALUATION QUESTIONNAIRE

Peer Evaluation Form for Group Work

Name of your group _____

Write the name of each of your group members, including yourself, in a separate column. For each person, indicate the extent to which you agree with the statement on the left, using a scale of 1-4 (1=strongly disagree; 2=disagree; 3=agree; 4=strongly agree). Total the numbers in each column.

Evaluation Criteria	Group member:	Group member:	Group member:	Group member:
Attends group meetings regularly and arrives on time.				
Contributes meaningfully to group discussions.				
Completes group assignments on time.				
Prepares work in a quality manner.				
Demonstrates a cooperative and supportive attitude.				
Contributes significantly to the success of the project.				
TOTALS				

Feedback on team dynamics:

1. How effectively did your group work?
2. Were the behaviors of any of your team members particularly valuable or detrimental to the team? Explain.
3. What did you learn about working in a group from this project that you will carry into your next group experience?

Adapted from a peer evaluation form developed at Johns Hopkins University (October, 2006).



ANNEX II RUBRIC PROJECT EVALUATION

Student name/group name _____

	Excellent	Good	Average	Poor	Bad
The structure of the written work is done in a right way using professional language and layout					
The relevant information is included, no required data is missing					
No spelling mistakes can be found, the citation styles are correct					
Students have gathered additional information via surveys (e.g., market research), academic sources, relevant data analysis					
The business plan presents relevant and reasonable justification of viability					
The idea used is innovative and new on the market					
Performance milestones are included in the plan					
The business model is financially sound, risks and rewards are critically analysed and measured					
During the presentation the audience is engaged					
Presentation is delivered with a good time management					
Presentation is delivered by speaking freely and clearly					
The quality of the slides is good, presentation layout helps to understand contents					