



Co-funded by the
Erasmus+ Programme
of the European Union

Training Plan Entrepreneurial Thinking
Target group: Students with entrepreneurial intentions

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I. Information about objective and target group

The objective of this entrepreneurship course is to enhance the awareness for entrepreneurial activities, being a career opportunity for students at higher education institutions. Students will get a realistic overview of entrepreneurial knowledge and skills. Therefore, after completion they should have a solid basis to decide if they intend to start a business or not. In addition to that, students will acquire basic entrepreneurial skills and will therefore be able to act under uncertainty, think entrepreneurially and develop creative solutions for market needs in a team.

II. Training information

Semester	No specific semester required
Resource Person	Teacher/Trainer with entrepreneurial background, mentors to guide entrepreneurial teams (e.g. alumni)
Supporting Team Members	Administrative staff to recruit and select student teams
Contact Hours	2
Working Hours	1

Course Introduction

This class addresses the unique entrepreneurial experience of conceiving, evaluating, creating, and managing a business. The goal is to provide a solid background with practical application of important concepts applicable to entrepreneurial environment. Entrepreneurial discussions regarding the key business areas of management, marketing, and finance, include the creative aspects of entrepreneurship. It examines the strategic challenges and managerial issues faced during entrepreneurial endeavors, including new product development, creating primary demand, viability of venture, acquiring resources and obtaining financing. The course relies on an E-learning, containing videos and online exercises as well as classroom presentations and discussions, case analysis and the creation of a business model to develop a comprehensive strategy for launching and managing a business. Students will need to work together in teams and to put their complementary expertise together. Exercises include interaction with the business community.

Learning Objectives

Learning Outcomes

- To introduce general entrepreneurship theory and its modern application in the current business environment, including local.
- Students should be able to recognize/create business opportunities in market, understand the external forces and conduct an environmental analysis, to analyze and integrate environmental forces into their strategy.
- To know the difference between planning and acting in an uncertain environment
- To enable students to develop creative solutions for business opportunities and to validate their business ideas in their teams and outside of the university.
- To enable students to select and evaluate promising business ideas and to adjust and further develop them according to market needs.
- To enable students to apply knowledge of marketing, management, and finance for entrepreneurial activities e.g. to manage resources, identify opportunities, maximize value, evaluate segment profitability, link product/service to segment as well as marketing mix, and conduct feasibility studies.
- To allow them to use relevant software to aid their entrepreneurial activities (MS Excel, MS PowerPoint and MS Project)



- To demonstrate ability to work with others and in a professional manner and apply the professional and technical requirements to make business plans and present it in written/verbal form.
- To introduce an entrepreneurial mind-set.
- To know about various funding opportunities

Subject Specific Outcomes: Knowledge, Understanding and Skills

Students should be able to:

- Discover, understand and evaluate business opportunities in the market
- Understand the Resources requirements (Technical, Financial and Human)
- Evaluate the Direct/Indirect competitors, Alternative/Substitute products, and markets

General Outcomes: Knowledge, Understanding and Skills

Students should be able to:

- Understand various business development processes
- Prepare themselves to launch small sized businesses
- Understand financing and be enabled to finance their ventures

Course Content and Implementation

This entrepreneurship training consists out of an E-learning and live session and is offered for students who will work in teams. During E-learning sessions, students will become familiar with basic entrepreneurial knowledge, tools, necessary skills. They will consolidate their knowledge working on different tasks (quizzes, case studies, exercises), available on the E-learning platform. Reading material is available for those, who want to get a deeper understanding of the theoretical background. After completion of the online tasks, students are asked to implement the lessons learned in their teams, developing an own business idea. After completion of those weekly team tasks, students are going to present their progresses in class (live sessions). During these sessions, they will get feedback and individual support from trainers and peers. Discussions and constructive critiques are essential parts of those sessions.

Further Information

This course can be offered to students of any discipline. To inform students about the course content as well as its applied and practical character we highly recommend to offer information sessions. If this course is offered on a voluntary basis we also recommend an application and a selection procedure including the evaluation of student's motivation.



III. Training manual

Module 1: Problem Solution Fit

Session 1: Entrepreneurial Mindset	
Learning objectives	<ol style="list-style-type: none"> 1. Team formation 2. Students understand the terms business, start-up, and entrepreneurship 3. Students know different types of entrepreneurs, their way of thinking and their role in our socio-economic system 4. Students know about the importance to reduce risks and make decisions
Content	<ul style="list-style-type: none"> • Definitions of business, start-ups, and entrepreneurship • Entrepreneurial mindset • Types of entrepreneurs and their role in the socio-economic system • Causes of success and failure • Decision-making strategies • Entrepreneurial process • Effectuation/Risk reduction strategies • Identifying own resources
Teaching material	<ul style="list-style-type: none"> • Course Video 1_2 [Problem: Reasons of failure] https://www.youtube.com/watch?v=YjiaPWOyMks • Course Video 2_1 [Problem: No means] https://www.youtube.com/watch?v=OIMmsBQP1tQ • Course Video 2_2 [Solution: Effectuation] https://www.youtube.com/watch?v=wI7ZfhgZOAc
Exercises for students during session	Reading assignment (idea and team formation)
Activities for students	<p>Students watch the YouTube videos</p> <p>Team formation (e.g. guided workshop to form teams, if students lack in team members)</p> <p>Team registration on the E-learning platform</p>
Essential readings for students	<p>For this session students/teachers should prepare with the following literature:</p> <p>Main Textbook Part 1.1</p>
Material for students	<ul style="list-style-type: none"> • YouTube Video (ted talk, entrepreneurial mindset) https://www.youtube.com/watch?v=lhs4VFZWwn4&feature=youtu.be • YouTube Video (the art of entrepreneurship) https://www.youtube.com/watch?v=ATLUouxwykM&feature=youtu.be • YouTube Video (Ted talk, what makes an entrepreneur) https://www.youtube.com/watch?v=r8nHptyS234&feature=youtu.be • 16 Personality Test: https://www.16personalities.com/free-personality-test • Test for entrepreneurial potential: https://balinkbayan.ph/EntrepAssessment/ • YouTube Video: The power of entrepreneurship https://www.youtube.com/watch?v=cEvKknBShwE

Complementary reading	<p>For this session students/teachers could further benefit by reading:</p> <p>Entrepreneurial mindset: Lanivich, S. E., Bennett, A., Kessler, S. R., McIntyre, N., & Smith, A. W. (2020). RICH with well-being: An entrepreneurial mindset for thriving in early-stage entrepreneurship. Journal of Business Research...</p>
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Session 2: Getting to know the environment and own resources	
Learning objectives	<ol style="list-style-type: none"> 1. Students understand entrepreneurship as a process of linking the opportunity & ideas, market gap (=problem area), solution orientation, and resource mobilization 2. Understanding and applying the conceptual difference of operations and projects. 3. Using the effectual and strategic thinking for identification of entrepreneurial opportunities for start-up 4. Identify one's resources (self, skills, network) from an entrepreneurial perspective 5. Understand and practice entrepreneurial networking for developing the know-who 6. Understand the principles of design thinking and use them for empathize and define your problem statement
Content	<ul style="list-style-type: none"> • Identifying own resources • Networking • Design Thinking: Empathize & Define (theory and methodological tools)
Teaching material	<ul style="list-style-type: none"> • Course Video 2_3 [Problem: Why is networking difficult] https://www.youtube.com/watch?v=IndGd-3dY-M • Course Video 2_4 [Solution: Increasing networking skills] https://www.youtube.com/watch?v=EDk2orJmPQI • Course Video 1_3 [Solution: Design Thinking, Empathize] https://www.youtube.com/watch?v=Xp4Oyl-TWwk • Course Video 1_4 [Solution: Design Thinking, Define] https://www.youtube.com/watch?v=ijVpxUBAXbk
Exercises for students during session	<p>Case Study: JBnJAWS Productions: Decoding the Entrepreneurial DNA</p>
Activities for students	<p>Effectuation:</p> <ul style="list-style-type: none"> • Complete the effectuation grid! • Meet in your team and discuss your resources and your networks! • What are your strengths as a team? <p>Team work on empathizing:</p> <ul style="list-style-type: none"> • Meet in your team and try 1 learned method for empathizing! • What are the relevant topics for people in your environment? • What are their concerns?

	<ul style="list-style-type: none"> • Try 1 learned method for defining! • Select one interesting topic out of your results from the empathizing exercise which matches your interest • Define your POV (Point of View)
Essential readings for students	<p>For this session students/teachers should prepare with the following literature:</p> <ul style="list-style-type: none"> • Main Textbook Part 2.2 & 2.3 • Design Thinking: https://opentextbc.ca/organizationalbehavioropenstax/chapter/design-thinking/ • Ethics & innovation: Rodríguez-López, Á., Souto, J.E. Empowering entrepreneurial capacity: training, innovation and business ethics. Eurasian Bus Rev 10, 23–43 (2020). https://doi.org/10.1007/s40821-019-00133-w • Ideation: Clausen, T. H. (2020). Entrepreneurial thinking and action in opportunity development: A conceptual process model. International Small Business Journal, 38(1), 21–40. https://doi.org/10.1177/0266242619872883 • Effectuation: Sarasvathy D. S. (2001). Causation and Effectuation: Toward a Theoretical Shift from Economic Inevitability to Entrepreneurial Contingency. Academy of Management 26(2), 243-263. https://doi.org/10.5465/amr.2001.4378020 • Design Thinking Bootleg Stanford https://dschool.stanford.edu/resources/design-thinking-bootleg
Material for students	<ul style="list-style-type: none"> • YouTube Video: reasons for start-up success https://www.youtube.com/watch?v=bNpx7gpSqbY&feature=youtu.be • YouTube Video: Change your future https://www.youtube.com/watch?v=CZx4DTgIHJc • YouTube Video: Empathy https://www.youtube.com/watch?v=IJyNoJCAuzA
Complementary reading	<p>For this session students/teachers could further benefit by reading:</p> <p>Design Thinking An Educational Model towards Creative Confidence https://www.researchgate.net/publication/268436912_Design_Thinking_An_Educational_Model_towards_Creative_Confidence</p>

Session 3: Understand and practice creativity and design-thinking	
Learning objectives	<ol style="list-style-type: none"> 1. Understand the problem of creativity blocks 2. Understanding the structure of creativity processes & learning creativity techniques 3. Understand the principles of design thinking and use them for ideation 4. Understand how to evaluate and select ideas with the help of design-thinking/creative problem-solving methods
Content	<ul style="list-style-type: none"> • Definition of a creative attitude and explanation why everybody can be creative



	<ul style="list-style-type: none"> • What are creativity blocks • Strategies to overcome perceptual and emotional creativity blocks • Design-thinking: Ideation, Evaluation, Selection (theory and methodological tools)
Teaching material	<ul style="list-style-type: none"> • Course Video 3_1 [Problem: Creativity blocks] https://www.youtube.com/watch?v=7gAaQgXdZsU • Course Video 3_2 [Solution: How to overcome creativity blocks] https://www.youtube.com/watch?v=juTUf-eB4dM • Course Video 3_3 [Solution: Design Thinking Ideation] https://www.youtube.com/watch?v=IN87Euyi5Nc • Course Video 3_4 [Solution: Design Thinking Evaluation and Selection] https://www.youtube.com/watch?v=z87ZXMezW_k
Exercises for students during session	<p>Small case study on E-learning platform [Case 3: Oral-B Toothbrush] Quiz on E-learning platform</p>
Activities for students	<p>Team work on ideation methods</p> <ul style="list-style-type: none"> • Meet in your team and try 1 learned method for ideation! • 1 learned method for evaluation! • Try 1 learned method for selection!
Essential readings for students	<p>For this session students/teachers should prepare with the following literature:</p> <ul style="list-style-type: none"> • Fostering an entrepreneurial mindset by using a design thinking approach in entrepreneurship https://journals.sagepub.com/doi/full/10.1177/0950422216653195 • University entrepreneurship education: A design thinking approach https://innovation-entrepreneurship.springeropen.com/articles/10.1186/s13731-018-0098-z
Material for students	<ul style="list-style-type: none"> • YouTube Video (Ted talk, how to come up with good ideas): https://www.youtube.com/watch?v=L1kbrlZRDvU&feature=youtu.be • YouTube Video: You still can if you believe! https://www.youtube.com/watch?v=mn6qqMwANms
Complementary reading	<p>For this session students/teachers could further benefit by reading:</p> <p>EntreComp: Creativity https://entre-comp.eu/ficha.php?id_ficha=5</p>

Session 4: Visualize ideas via prototyping and communicate within the team for shared vision	
Learning objectives	<ol style="list-style-type: none"> 1. Team building and communication (team dynamics) 2. Traits of Leaders & styles and theories about leadership 3. Importance of prototyping 4. Understand the importance of prototyping for visualizing and communicating the ideas within the team 5. Prevention of early surrender 6. Entrepreneurial risks & fears, learning to unlearn and relearn without early surrender/motivation loss (→ mindfulness methods, effectuation principle) 7. Increasing self-efficacy
Content	<p>Part1:</p> <ul style="list-style-type: none"> • Leadership traits, theories & styles • Digital & intercultural communication • Strategies of communication analysis <p>Part2:</p> <ul style="list-style-type: none"> • Definition and methods of Prototyping • Paper & Digital Prototyping: Why & How? • Customer Involvement & User Testing in Prototyping <p>Part3:</p> <ul style="list-style-type: none"> • Entrepreneurial risks, fears, and stress • Strategies to deal with failure (mindfulness methods, self-efficacy)
Teaching material	<ul style="list-style-type: none"> • Course Video 4_1 [Problem: Abstract ideas] https://www.youtube.com/watch?v=ijVpxUBAXbk • Course Video 4_2 [Solution: Design Thinking Prototyping] https://www.youtube.com/watch?v=ijVpxUBAXbk • Course Video 4_3 [Problem: Early surrender] https://www.youtube.com/watch?v=tGz4kSX8uWs&feature=youtu.be • Course Video 4_4 [Solution: Effectuation and Self-Efficacy] https://www.youtube.com/watch?v=YA7I-QMC8Fg&feature=youtu.be • Course Video 9_1 [Problem: No leader] https://www.youtube.com/watch?v=YA7I-QMC8Fg&feature=youtu.be • Course Video 9_2 [Solution: Good leadership] https://www.youtube.com/watch?v=nfrbWhuNmhM&feature=youtu.be • Course Video 9_3 [Problem: No joint vision] https://www.youtube.com/watch?v=tH6OuRdtwoQ • Course Video 9_4 [Solution: Formulation of a joint vision] https://www.youtube.com/watch?v=tH6OuRdtwoQ&feature=youtu.be
Exercises for students during session	<ul style="list-style-type: none"> • Small case in E-learning platform [Case 9: Toro] • Small case in E-learning platform [Case 4: Henry Ford] • Quiz on E-learning platform [4] • Quiz on E-learning platform [9]
Activities for students	<ul style="list-style-type: none"> • Meet in your team and discuss who of you is a good leader and why?

	<ul style="list-style-type: none"> This selected leader is supposed to moderate now a discussion in your team to find and formulate a vision for your business idea! <p>Teamwork on prototyping</p> <ul style="list-style-type: none"> Meet in your team and try 1 learned method for prototyping! Built your first prototype! Practice individually 1 mindfulness exercise for at least 3 times/week!
Essential readings for students	<p>For this session students/teachers should prepare with the following literature:</p> <ul style="list-style-type: none"> Main Text Book Part 3.8, 3.9 Sarasvathy, S (2001): What makes entrepreneurs entrepreneurial? https://22657557.fs1.hubspotusercontent-na1.net/hubfs/22657557/Public%20Documents%20For%20Site/what-makes-entrepreneurs-entrepreneurial-sarasvathy.pdf
Material for students	<p>YouTube Video: ted talk, how leaders inspire people to act https://www.youtube.com/watch?v=qp0HIF3SfI4</p>
Complementary reading	<p>For this session students/teachers could further benefit by reading:</p> <ul style="list-style-type: none"> The great man of leadership https://www.verywellmind.com/the-great-man-theory-of-leadership-2795311 The major leadership theories https://www.verywellmind.com/leadership-theories-2795323 EntreComp: Mobilizing Others https://entre-comp.eu/ficha.php?id_ficha=8



Module 2: Marketing & Finance

Session 1: Market analysis	
Learning objectives	<ol style="list-style-type: none"> 1. Answer the questions: who is your customer? What is your product/service? 2. Value proposition – Why your product/service? 3. Select markets, segments and target customers 4. Knowledge about the market, including customers and competitors
Content	<ul style="list-style-type: none"> • What is marketing and today’s global marketplace? • Traditional vs non-traditional marketing. • What is the market environment? How to evaluate internal and external environment of the organization? • Choosing a best fit value proposition to satisfy customers • Analysis of service available obtainable/target market SAM, SOM, TAM • Bottom-up and top-down methods of marketing • Primary and secondary research • Marketing planning; strategic vs tactical planning • Competitor analysis • Persona & customer journey • SWOT analysis • Marketing Mix
Teaching material	<ul style="list-style-type: none"> • Course Video 5_1 [Problem: Total available market not reachable] https://www.youtube.com/watch?v=zQFUTfmGvbE • Course Video 5_2 [Solution: Market analysis, SAM, SOM] https://www.youtube.com/watch?v=KS-r7TxLAOo • Course Video 5_3 [Solution: Design Thinking Persona, Customer Journey] https://www.youtube.com/watch?v=nGsuEuoIYpc • Course Video 5_4 [Solution: SWOT analysis] https://www.youtube.com/watch?v=TvtRWUqOGKO
Exercises for students during session	<p>Exercise nº1: Developing a segment profile (detailed description + discussion questions)</p> <p>Reading assignment: Business vision, mission and value</p> <p>Reading assignment: production plan, analysis report</p> <p>Case study: segmentation, positioning, and targeting</p>
Activities for students	<p>Team work</p> <p>Meet in your team and analyze the SAM and SOM for your business idea using at least 1 bottom-up and 1 top-down method!</p> <p>Create a persona!</p> <p>Write a customer journey!</p> <p>Develop a business strategy for your product/service using the SWOT analysis tool</p> <p>Meet in your team and decide for one pricing model matching your business idea!</p> <p>Define your unique selling proposition</p> <p>Create your logo!</p>



	Establish your own marketing strategy, including communication channels and distribution instruments
Essential readings for students	For this session students/teachers should prepare with the following literature: Main textbook Part 2.4, 2.5
Material for students	YouTube Video: There is No Luck. Only Good Marketing. Franz Schrepf TEDxAUCollege https://www.youtube.com/watch?v=AN-41JjIPEg
Complementary reading	For this session students/teachers could further benefit by reading: Putting entrepreneurship into marketing https://www.emerald.com/insight/content/doi/10.1108/14715200080001536/full/html

Session 2: Market position	
Learning objectives	<ol style="list-style-type: none"> 1. Position and differentiate products and services from the competition 2. Develop and implement sales, marketing and distribution strategies 3. Create sustainable competitive advantage for their business
Content	<ul style="list-style-type: none"> • What is the marketing mix, 4P's of products and 7P's for services? • Different distribution and communication instruments and objectives of marketing (AIDA) • Major steps in designing a customer-driven marketing strategy • 3 major pricing strategies & customer-value perceptions, company costs and competitor strategies for setting prices • Development of a brand/logo
Teaching material	<ul style="list-style-type: none"> • Course Video 6_1 [Problem: Gap Customer-entrepreneur] https://www.youtube.com/watch?v=cIOcSGvEc-s • Course Video 6_2 [Solution: Marketing: Product Policy] https://www.youtube.com/watch?v=8_tCRrsYA-0 • Course Video 6_3 [Solution: Marketing: Price and Distribution Policy] https://www.youtube.com/watch?v=rbA7gLzNiI • Course Video 6_4 [Solution: Marketing: Communication Policy] https://www.youtube.com/watch?v=G7GyRoDK-Tc
Exercises for students during session	<p>Watch the YouTube video</p> <p>Students read marketing case studies provided in the class.</p> <p>Students watch the video to understand how marketing concept works</p> <p>Student task: what is the role of marketing?</p> <p>Case study: What is marketing?</p>
Activities for students	Teamwork



	<ul style="list-style-type: none"> • Meet in your team and discuss the marketing environment of the product of their choice. • Develop an initial marketing strategy for their preferred offering. • Developing a marketing mix • Reading assignment: Marketing plan • Students prepare posters for the 4P's and SMART analysis • https://pakistan.entrepreneurship101.eu/course/view.php?id=15-section-4
Essential readings for students	<p>For this session students/teachers should prepare with the following literature:</p> <p>Main Textbook Part 4.11, 4.12</p>
Material for students	<p>YouTube Video: Best marketing strategy ever https://www.youtube.com/watch?v=keCwRdbwNQY&feature=youtu.be</p>
Complementary reading	<p>For this session students/teachers could further benefit by reading:</p> <ul style="list-style-type: none"> • Chernev, A. (2020). The marketing plan handbook. Cerebellum Press. • P. Kotler & G. Armstrong (2018). Principle of Marketing, 17th edition. Pearson Education. • Boone, L. & Kurtz, D.L. (2019). Contemporary Marketing. 18th Edition, Cengage Learning Publisher. • Goldstein, B.L. (2019). Entrepreneurial Marketing: A Blueprint for Customer Engagement. 1st Edition, SAGE Publication Inc

Session 3: Tending to your finances	
Learning objectives	<ol style="list-style-type: none"> 1. Understand the basic concepts of modes of finance from entrepreneurial perspective 2. Discuss the financial management process in start-ups 3. Understand capital budgeting techniques in start-ups 4. Measuring & evaluating financial performance 5. Financial planning
Content	<ul style="list-style-type: none"> • Introduction to entrepreneurial finance* • Calculation of needed capital, income statement • Venture life-cycle* • Forecasting and budgeting* • Income statement and balance sheet* • Break-even analysis
Teaching material	<ul style="list-style-type: none"> • Course Video 10_1 [Problem: Miscalculations, non-profitable business] https://www.youtube.com/watch?v=Ub0pR7vy9Dw • Course Video 10_2 [Solution: Break-Even Point] https://www.youtube.com/watch?v=9E72psQOWIw • Course Video 7 1 Entrepreneurial finance https://www.youtube.com/watch?v=rUMAKYQ-AiU



	<ul style="list-style-type: none"> • Course Video 7 2 Principles of entrepreneurial finance https://www.youtube.com/watch?v=7NPABfc89F0 • Course Video 7 3 Recording financial information https://www.youtube.com/watch?v=T62UStFkol4 • Course Video 7 4 Income statement https://www.youtube.com/watch?v=u9Zl4JNrdvc • Course Video 7 5 Balance Sheet https://www.youtube.com/watch?v=4NI9lagRWmE • Course Video 7 6 Evaluating financial performance https://www.youtube.com/watch?v=a3DX7BENlqU • Course Video 7 7 Financial Ratios https://www.youtube.com/watch?v=-VqCdCF-ACQ • Course Video 7 8 Financial Planning https://www.youtube.com/watch?v=26L9SOmdJtk
Exercises for students during session	Reading assignment financing plan
Activities for students	<p>Team work on the financial support plan</p> <ul style="list-style-type: none"> • Meet in your team and calculate the capital you need to start your own business • Calculate also the specific break-even point • Write a concrete plan (including tasks, responsibilities, and deadlines) of how to get financial support
Essential readings for students	<p>For this session students/teachers should prepare with the following literature:</p> <ul style="list-style-type: none"> • Main Textbook Part 3.10 • Elert N., Henrekson M., Sanders M. (2019) Savings, Finance, and Capital for Entrepreneurial Ventures. In: The Entrepreneurial Society. International Studies in Entrepreneurship, vol 43. Springer, Berlin, Heidelberg. https://doi.org/10.1007/978-3-662-59586-2_4
Material for students	<p>YouTube Video: You don't need money to make money https://www.youtube.com/watch?v=_K4TjS9u1t4&feature=youtu.be</p>
Complementary reading	<p>For this session students/teachers could further benefit by reading:</p> <p>Cumming, D. and Johan, S. (2017), The Problems with and Promise of Entrepreneurial Finance. Strat. Entrepreneurship J., 11: 357-370. https://doi.org/10.1002/sej.1265</p>

Session 4 : Funding opportunities

Learning objectives	<ol style="list-style-type: none"> 1. Understand the basic concepts of modes of finance from entrepreneurial perspective 2. Discuss the financial management process in start-ups 3. Understand capital budgeting techniques in start-ups 4. Measuring & evaluating financial performance
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	5. Financial planning
Content	<ul style="list-style-type: none"> • Introduction to funding opportunities • Crowdfunding* • Bootstrapping* • Debt and equity financing* • Government grants • Venture capital* • Going public and share market*
Teaching material	<ul style="list-style-type: none"> • Course Video 10_3 [Problem: No financial support] https://www.youtube.com/watch?v=iZxhVjWOR9g • Course Video 10_4 [Solution: Different options for financial support] https://www.youtube.com/watch?v=ndEamf0N49k • Course Video 8 1 Funding through life stages https://www.youtube.com/watch?v=tPeqFX0uu8g • Course Video 8 2 Financial Bootstrapping https://www.youtube.com/watch?v=nQyTxpyj3fQ • Course Video 8 3 Business Angel Funding https://www.youtube.com/watch?v=DDNkN7B5Eio
Exercises for students during session	Reading assignment financing plan
Activities for students	Team work on the financial support plan Write a concrete plan (including tasks, responsibilities, and deadlines) of how to get financial support
Essential readings for students	For this session students/teachers should prepare with the following literature: Elert, N., Henrekson, M., Sanders, M. (2019). Savings, Finance, and Capital for Entrepreneurial Ventures. In: The Entrepreneurial Society. International Studies in Entrepreneurship, vol 43. Springer, Berlin, Heidelberg. https://doi.org/10.1007/978-3-662-59586-2_4
Material for students	YouTube Video: You don't need money to make money https://www.youtube.com/watch?v=_K4TjS9u1t4&feature=youtu.be
Complementary reading	For this session students/teachers could further benefit by reading: Sarwary, Z. (2020). Strategy and capital budgeting techniques: The moderating role of entrepreneurial structure. International Journal of Managerial and Financial Accounting, 12(1), 48-70.

Module 3: Legal challenges and Intellectual property concepts and management

Session 1: Introduction to intellectual property	
Learning objectives	<ol style="list-style-type: none"> 1. Students know what the term Intellectual Property means 2. Students know basic concepts of intellectual property 3. Students know the significance of intellectual property 4. Students know the benefits from IP/IP system 5. Students know the evolution of IP system 6. Students know the IP holder's rights 7. Students can understand how IP rights benefit society 8. Students get familiarized with different domains/types of IP/IP protections 9. Introduction of tools/domains to IPRs: Copyright
Content	<ul style="list-style-type: none"> • Introduction: Terms and Definitions • Property, artistic work, novel, originality, prior art, intellectual property, What is Intellectual Property? • Explanation of terms • What is entitled to protection as Intellectual Property • Examples of things protected under IP in different domains) including books, films etc. but also trademarks, industrial processes...) • Why do Intellectual Property Rights Matter? • Explanation of 3 important reasons: Financial reward, recognition, encouragement and growth • Intellectual Property and Society • Explanation of the interplay between owner of the rights and the state • Advantages, Benefits and Needs of IPRs • Listing of advantages: <ul style="list-style-type: none"> • The creators/inventors/entrepreneurs get exclusive rights of using, making, selling and transferring the product/its rights (whatever the case is). • Provides legal defence and offers the creators the incentive of their work. • The creators/inventors/entrepreneurs stand out from the competition. • Market value of the business is enhanced. • Ideas can be turned into profit-producing assets. • The creators/inventors/entrepreneurs become able to access or raise finances for business • Export opportunities are enhanced. • The creators/inventors/entrepreneurs distribute and share information and data. • Why should States design IP-related national legislation or sign treaties? • Listing of different reasons <ul style="list-style-type: none"> • For incentivising different creative and innovative entrepreneurship endeavours by offering protections; • For creating data banks and repositories of important information and data; • For recognition such creators officially; • For facilitating the growth of both domestic industry or culture, and international trade, by means of the treaties offering multi-lateral protections. • Different domains/types of intellectual property/protection → Short explanation of the following:



- Copyright, related rights, geographical indications, industrial designs, patents, unfair competition, international registration, new plant variety protection, traditional knowledge
- Summarized Ideation and brief application of intellectual property rights

Copyright

- What is covered by copyright?
- 3 concepts literary, artistic works and derivative work (examples and short explanation)
- What are the rights protected by copyright?
- Exclusive use by the owner
- Two types of rights under copyright
- Acquisition of copyright
- Differentiation between Berne Convention countries and non-Berne convention countries
- Duration of copyright protection
- Explanation of duration principles
- Enforcement of rights and provisions
- conservatory or provisional measures;
- civil remedies;
- criminal sanctions;
- measures to be taken at the border; and
- measures, remedies and sanctions against abuses in respect of technical devices.
- International conventions/Treaties/Agreements concerning Copyright
- Berne Convention, 1886
- TRIPS Agreement, 1994
- The WIPO Copyright Treaty (WCT), 1996
- The Marrakesh Treaty, 2013, and
- WIPO Performances and Phonograms Treaty (WPPT)
- Copyright Office and Governing Legislation since Independence (Pakistan):
- After independence in 1947, Pakistan adopted the British Copyright Act, 1911;
- The British Copyright Act, 1911 was replaced by the Copyright Ordinance, 1962;
- The Copyright Office, at Karachi in 1963;
- The Copyright Rules of, 1967 as amended in 2002;
- Registration started in 1967;
- The International Copyright Order, 1968;
- The Copyright Board (Procedure) Regulations 1981;
- Branch office in 1984 at Lahore;
- Part of IPO-Pakistan since 2005.
- Copyright office in Pakistan provides: overview of services
- Steps for registration of copyright
- Filing of application
- Examination
- Publication in newspaper (Artistic Work only)
- Opposition, if any
- Issuance of Certificate by Registrar (Registration)



	<ul style="list-style-type: none"> • Copyright legislation in Pakistan • Copyright Ordinance, 1962 • Copyright Rules, 1967 • Notification of Free Revision, 2019 • Summary
Teaching material	Course Video: Module 4, Session I, Tutorial Video [Domains of intellectual property rights]
Exercises for students during session	<p>Assessment Question / Quiz 1 For each of the following intellectual property examples state the area of IP law that would be most appropriate for their protection:</p> <ul style="list-style-type: none"> • A company wishes to ensure that no-one else can use their logo. (Trademark) • A singer wishes to assign the rights to reproduce a video she made of her concert. (Related Rights) • A new way to process milk so that there is no fat in any cheese made from it. (Patent) • A company has decided to invest in packaging, which is distinctive, and they wish to ensure that they have sole use. (Industrial Design) • A company decides to use a logo that has the same shape as its competitor but with a different color. (Unfair Competition) <p>Assessment Question / Quiz 2 Enlist a few advantages, benefits and needs of IPRs. (Ans 4.7)</p> <p>Assessment Question / Quiz 3 Why should States enact national legislation, and to join as signatories to either (or both) regional or international treaties governing intellectual property rights? (Ans 4.6)</p> <p>Assessment Question / Quiz 4 How many different systems of international registration does WIPO oversee? (Ans 4.8.8)</p> <p>Assessment Question / Quiz 5 What are entitled to Intellectual Property Protection? (Ans 4.3)</p> <p>Assessment Question / Quiz 6 Enlist different domains/types of intellectual property/protection.</p> <p>Assessment Question / Quiz 7 Enlist a few products to which industrial designs can be applied. (Ans 4.8.1-4.8.10)</p> <p>Assessment Question / Quiz 8 Following are the abbreviations of what? TK: Traditional Knowledge TCE: Traditional Cultural Expressions GR: Genetic Resources</p>

	<p>Assessment Quiz 9: Give example of any important intellectual work, which is not included in the list of "literary and artistic works"?</p> <p>Ans: The computer programs. These are products of intellectual creativity and are considered works. The important point to make is that the list in the Berne Convention is not meant to be complete and exhaustive. It is meant only to illustrate the nature of literary and artistic works. Another recent genre of work not listed in Article 2 of the Berne Convention, but which is clearly included in the notion of a creation "in the literary, scientific and artistic domain," is multimedia productions. While no acceptable legal definition has been developed, there is a consensus that the original combination of sound, text and images in a digital format, which is made accessible by a computer program, embodies an expression of authorship sufficient to justify the protection of multimedia productions under the umbrella of copyright.</p> <p>Assessment Quiz 10: What are the two types of rights mentioned in the section of copyright? Give an example for each of them.</p> <p>Ans: Two were mentioned and these were: The right of reproduction – examples of this right were the right to authorize photocopies, printed copies or copies of cassettes. The rights related to performance, etc. – examples here were the right to perform the work e.g. as a song and the rights to communicate the work to the public and to broadcast it.</p> <p>Assessment Quiz 11: What is the minimum duration of copyright protection under the Berne Convention?</p> <p>Ans: The minimum duration of protection under the Berne Convention is 50 years from the date of the author’s death. This has been prolonged by some countries such as the European Union countries and the United States of America to 70 years from the author’s death. However, in some cases, the protection, under the Berne Convention is less than 50 years after the death of the author.</p>
<p>Activities for students</p>	<p>7 Home tasks</p> <p>Task 1: Do Google search and read details of the following as far as uses of Geographical Indications.</p> <ul style="list-style-type: none"> • Silk Weaving in Thailand • Ceramic Bulls from Peru • Swiss Watches • Bottle of Argon Oil • Darjeeling for Tea • Havana for Tobacco • Cheese Processing Caves <p>Task 2: Propose a few things/items/products etc. which can be can be protected under GI laws in Pakistan. (other than those mentioned in 4.8.4)</p> <ul style="list-style-type: none"> • Hala’s Ajrak, • Kasuri methi, • Dates from Dera Ismail Khan, Turbat and Khairpur, • Sindhri mango, • Nili-Ravi buffalo, • Pashmina shawls.

	<p>Task 3: Do Google search for a few new plant varieties of wheat, rice and cotton in Pakistan.</p> <p>Task 4: Think about and enlist a few examples of Trademark other than those mentioned in Section 4.8.3.</p> <p>Tasks 5: Recall or search out at least five most famous examples of influential product designs other than mentioned in the Section 4.8.5.</p> <p>Task 6: Read about the following enforcement provisions relating to the Copyright: conservatory or provisional measures; civil remedies; criminal sanctions; measures to be taken at the border; and measures, remedies and sanctions against abuses in respect of technical devices.</p> <p>Task 7: Read a summarized paragraph about each of the following:</p> <ul style="list-style-type: none"> • Berne Convention, 1886 • TRIPS Agreement, 1994 • The WIPO Copyright Treaty (WCT), 1996 • The Marrakesh Treaty, 2013, and • WIPO Performances and Phonograms Treaty (WPPT)
<p>Essential readings for students</p>	<p>For this session students/teachers should prepare with the following literature:</p> <ul style="list-style-type: none"> • Main textbook Part 4.11 & 4.12 • Essential reading: article “Cases of Unfair Competition under the Unfair Competition and Trade Secrets Law and the Jordanian Judiciary” published in “International Journal of Business and Social Science “Vol. 6, No. 11; November 2015: https://ijbssnet.com/journals/Vol_6_No_11_November_2015/8.pdf
<p>Material for students</p>	<p>Read at least one patent document/patent application relating to your subject area.</p> <p>For Science students, e.g., Patent for Water Fueled Engine: https://patentimages.storage.googleapis.com/f8/41/ae/80a8cc8861d4c3/US7552702.pdf</p> <p>The patents/documents can be Google searched from: https://patents.google.com/</p> <p>Forms and Fee for Copyright in Pakistan: https://ipo.gov.pk/copyrights-fee-forms</p> <p>Procedure and documents required for registration of Copyright in Pakistan: https://ipo.gov.pk/system/files/Procedure%20for%20Registration%20%28Copyright%29_0.pdf</p> <p>Average processing time for various steps for Copyright in Pakistan: https://ipo.gov.pk/copyright_average_time</p>



	<p>Public notices for Copyright in Pakistan: https://ipo.gov.pk/copyright_notifications</p> <p>IPO Pakistan FAQ: https://ipo.gov.pk/copyright_faqs</p> <p>Notification of Fee Revision for Copyright, 2019: https://ipo.gov.pk/system/files/Notification%20of%20Revision%20of%20fee-Copyright%20%2804.03.2019%29.pdf</p>
<p>Complementary reading</p>	<p>For this session students/teachers could further benefit by reading XYZ:</p> <p>Intellectual Property Protection for Works of Applied Art” published in “Proceedings of 2016 International Conference on Applied System Innovation (ICASI)” in 2016. Soft copy is available at https://sci-hub.do/10.1109/icasi.2016.7539905</p> <p>Copyright Legislation in Pakistan</p> <p>Copyright Ordinance, 1962: https://ipo.gov.pk/system/files/Copyright_Ordinance_1962_4.pdf</p> <p>Copyright Rules, 1967: https://ipo.gov.pk/system/files/Copyright_Rules_1967.pdf</p> <p>Notification of Fee Revision, 2019: https://ipo.gov.pk/system/files/Notification%20of%20Revision%20of%20fee-Copyright%20%2804.03.2019%29.pdf</p>



Session 2: Continuing tools/domains of IRPs	
Learning objectives	<ol style="list-style-type: none"> 1. Define/describe all domains of IP protection with examples 2. Nature, purpose, functions and time duration of different IP rights/protections 3. Conditions and prerequisites for various IP protections. 4. Explain in a few words the rights that are protected by different domains of IP rights along with limitations of each domain. 5. Benefits/beneficiaries of IP rights under various domains. 6. IP rights and protection under various systems, regulations, agreements, treaties and conventions etc. 7. Explain how the ownership of intellectual properties under various domains can be obtained and transferred/methods of IP protections. 8. Various measures that can be used to enforce such rights. 9. Remedies for infringements and violations of different domains of IP rights
Content	<p>Related rights</p> <ul style="list-style-type: none"> • Introduction • What are related rights? • Explanation of the term + examples • Groups with related rights • Performers, producers, broadcasters (and examples) • Purpose of related rights • Short explanation + example • Rights granted to the beneficiaries of related rights • Performers, producers of phonograms, broadcasting organizations • Limitations and exceptions of related rights • Brief thematization of limitations • Duration of related rights • Events to orient on when calculating the duration • Enforcement of rights, the remedies for infringement or violation of related rights • Summary <p>Trademarks</p> <ul style="list-style-type: none"> • Introduction • Characteristics of trademarks • Explanation of 2 characteristics: it must be distinctive, it should not be deceptive • Formal definition • Formal definitions + examples of trademarks • Trademarks versus service mark • Explanation of the difference • Descriptive examples of trademarks • Description + examples of a few well-known marks • Trademark registration and protection • Registration process and protection • Duration of trademark protection • Difference between trademark, certificate mark and collective marks • Explanation of each and mentioning the difference • Territorial vs. worldwide registration



	<ul style="list-style-type: none"> • international conventions/Treaties /agreements concerning trademark • Paris Convention • Trademark Law Treaty (TLT) • TRIPS Agreement • The Madrid System for the Registration of Marks • The Singapore on the Law of Trademarks • Trademark in Pakistan • Functions • reception desk, data capture section, examination section, journal section, opposition section, registration section, post registration section, renewal section, record section, legal section, IT section, administration/HR/Accounts section • Summary <p>Geographical indications</p> <ul style="list-style-type: none"> • Introduction • Geographical indications • Definition of the term + example • Difference between geographical indications and a trademark • GI Protection • Explanation of variety of types of protections for geographical indications • Worldwide protection of GI • Explanations of possibilities and burdens • Difference between appellations of origin and geographical indications • Examples • International conventions/Treaties/agreements concerning copyright • Lisbon Agreement for the Protection of Appellations of Origin and their International Registration • TRIPS Agreement • Paris Convention for the Protection of Industrial Property • Summary
Teaching material	<p>Course Video Module 4, Session II, Tutorial Video [Intellectual property rights (IPR)] https://www.youtube.com/watch?v=FBygo0BclJc</p>
Exercises for students during session	<p>Assessment Quiz 1: What were the three groups of people or organizations, which were mentioned to have related rights? Ans: The three groups mentioned were: Performers such as the singer of a song; Producers of recordings such as record companies; Broadcasting Organizations.</p> <p>AQ 2: Do you think the made- up word, "FRUMATO", would make a good trademark for a drink made from a mixture of fruit juice and tomato juice? Ans: Looking at the specification of the goods the derivation of the mark is obvious; it is the combination of the words Fruit and tomato. It is not a word that exists in any dictionary and it is not one that would naturally occur to other traders to use. Therefore, it can be said to tend to be distinctive. There is, however, a cautionary tale of the Boots Pure Drug Company. They marketed a tonic medicine made from extracts of liver and iron and made up</p>

the word LIVRON to indicate it. Unfortunately, a rival pharmaceutical firm had a manufacturing facility in the French town of Livorno. The use of this made-up word was refused.

AQ 3: Bearing in mind the two requirements of being distinctive and of not being deceptive, match the following possible trademarks with the explanations given with regard to their suitability, or failure to be registered as trademarks.

MOOTEL Portable cowsheds

SWISS FLAG Wrist watches

GOLD CAP Whisky

FYNPOWDA Cleaning preparations

Descriptive of a common trait among like products, but could, given long and widespread usage, result in public awareness and association of a particular trader's goods bearing this descriptive trait. Were no other trader to use a similar item, this mark may acquire distinctiveness in fact. And this usage may make this mark acceptable in jurisdictions where usage is a factor in the determination.

Humorous and unique: Distinctive and strong possibility of registration. This mark should have a high likelihood of being registered, if no opposition appears successful.

Misspelling a directly descriptive aspect in a laudatory sense; totally lacking in distinctiveness. This mark fails.

The use of certain criteria in a mark is generally forbidden in many countries; in conformity with the Paris Convention, one such criteria is the use of national flags or emblems. (gift answer!) As a representation of that symbol is inadmissible, so too would be words unmistakably describing such an emblem. This mark fails.

Ans: 1-B; 2-D; 3-A; 4-C.

AQ 4: What do you think of the suitability of a tree bearing many fruits, including grapes, pears, oranges, peaches, cherries etc. on one tree, for beverages made from fruit?

Ans: A fruit tree, such as an apple tree, by itself, is descriptive and not distinctive; one could argue that all apple growers could use such a symbolic design. However, the tree shown in the symbol has many different fruits, which does not occur in nature. Grapes, pears, oranges, peaches, cherries are all shown in a unique fashion; this symbol rises to the level of distinctiveness necessary to gain registration. This is a very good example of how inherently non-distinctive elements can be combined in such a creative way that the totality becomes distinctive.

AQ 5: What are the main methods mentioned that a company could use to protect its investment in a trademark?

Ans: The basis of trademark protection is in the laws of the country or region. Registering the trademark is often required before it can be protected.

AQ 6: List 2 or 3 geographical indications that are used in Pakistan or Asia, if any.

To sum up, “Champagne”, “Cognac”, “Roquefort”, “Chianti”, “Porto”, “Havana”, and “Tequila” – are some of the well-known examples of names which are associated throughout the world with products of a certain nature and quality

<p>Activities for students</p>	<p>List 2 or 3 geographical indications that are used in Pakistan or Asia</p> <p>Home tasks: Read Introduction from IPO Pakistan website: https://ipo.gov.pk/trademark_intro</p> <p>IPO Pakistan online filing video tutorial: https://www.youtube.com/embed/pUXUKKdmDKI</p> <p>IPO Pakistan Procedure for Online Registration: https://ipo.gov.pk/online_filing_guidelines</p> <p>IPO Online Filing Guides: Self-user: https://ipo.gov.pk/system/files/How%20to%20Register%20as%20SELF%20%28Individual%29%20for%20IPO%E2%80%99s%20Online%20Filing%20System.pdf</p> <p>Representative user: https://ipo.gov.pk/system/files/How%20to%20Register%20as%20IP%20Attorney%20for%20IPO%E2%80%99s%20Online%20Filing%20System.pdf</p> <p>Online filing: https://apply.ipo.gov.pk/</p> <p>Trademark filing guidelines: https://ipo.gov.pk/system/files/final%20Guidelines%20for%20Filing%20Trademark%20Application%20in%20Pakistan%20%281%29%20-%2020032019_0.pdf#overlay-context=file_directory</p>
<p>Essential readings for students</p>	<p>For this session students/teachers should prepare with the following literature:</p> <p>Main Textbook Part 5.12</p>
<p>Material for students</p>	<p>Trademark Legislation: Trademarks Ordinance, 2001: https://ipo.gov.pk/system/files/Trade_Mark_Ordinance_2001_0.pdf</p> <p>Trademark Rules, 2004: https://ipo.gov.pk/system/files/Trade_Marks_Rules_2004.pdf</p> <p>Notification of fee revision: https://ipo.gov.pk/system/files/Notification%20of%20Revision%20of%20fee-Trademark%20%2804.03.2019%29.pdf</p> <p>Fee and forms: https://ipo.gov.pk/trademarks-fee-forms</p> <p>Classification: Classification summary: https://ipo.gov.pk/classification_summary</p>



	<p>Classification Details : https://ipo.gov.pk/system/files/Nice%20Classification_0.pdf</p> <p>How to fill TM 1 form: https://ipo.gov.pk/system/files/TM-1%20Form%20Filling%20Guidelines%20%28Version%201.1%29.pdf</p> <p>Average process time: https://ipo.gov.pk/trademark_average_time</p> <p>FAQ's : https://ipo.gov.pk/trademark_faqs</p> <p>Geographical Indications (Registration and Protection) Act, 2020: https://ipo.gov.pk/system/files/17-The%20Geographical%20Indications%20%28Registration%20and%20Protection%29%20Act%2C%202020.pdf</p>
<p>Complementary reading</p>	<p>For this session students/teachers could further benefit by reading:</p> <ul style="list-style-type: none"> • Trademark Legislation: Trademarks Ordinance, 2001: https://ipo.gov.pk/system/files/Trade_Mark_Ordinance_2001_0.pdf Trademark Rules, 2004: https://ipo.gov.pk/system/files/Trade_Marks_Rules_2004.pdf Notification of fee revision: https://ipo.gov.pk/system/files/Notification%20of%20Revision%20of%20fee-Trademark%20%2804.03.2019%29.pdf • Fee and forms: https://ipo.gov.pk/trademarks-fee-forms • Classification: Classification summary: https://ipo.gov.pk/classification_summary Classification Details: https://ipo.gov.pk/system/files/Nice%20Classification_0.pdf • How to fill TM 1 form: https://ipo.gov.pk/system/files/TM-1%20Form%20Filling%20Guidelines%20%28Version%201.1%29.pdf • Average process time: https://ipo.gov.pk/trademark_average_time • FAQ's: https://ipo.gov.pk/trademark_faqs



	<ul style="list-style-type: none">• Geographical Indications (Registration and Protection) Act, 2020: https://ipo.gov.pk/system/files/17-The%20Geographical%20Indications%20%28Registration%20and%20Protection%29%20Act%2C%202020.
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Module 4: Into action

Session 1: Analyze how the idea, market, and business structure are interlinked	
Learning objectives	<ol style="list-style-type: none"> 1. Understanding components, scope, and the value of business plans 2. Understand the business model canvas and interlinkages in its nine building blocks 3. Use business model canvas as visual-communication tool within the team and other audience 4. Students know how to validate the business model from multiple perspectives (e.g., customer interview)
Content	<ul style="list-style-type: none"> • Problem of unstructured plans and its solution: Business Model canvas • 9 Blocks: key activities, key partner, customers, customer relationships, value proposition, revenue, channels, costs, key resources • Functions of BMC • SMART Goals (Specific, Measurable, Achievable, reasonable, time-bound) • Components of the business plan • Traditional business plans • Scope and value of a business plan • Resources, information, and structure of the plan • Why some business plans fail • Validation of hypotheses with customer interviews • PSP (structured project plan with milestones, work-packages, sub-tasks, responsibilities)
Teaching material	<ul style="list-style-type: none"> • Course Video 7_1 [Problem: No structure of a business plan] https://www.youtube.com/watch?v=oGEsWPh1JGs • Course Video 7_2 [Solution: BMC] https://www.youtube.com/watch?v=r44iwxykj1o • Course Video 7_3 [Problem: No clear goals] https://www.youtube.com/watch?v=L1qYpCMYqJI • Course Video 7_4 [Solution: SMART Goals] https://www.youtube.com/watch?v=dHbronaGbsc • Course Video 8_1 [Problem: BMC = hypothetical] https://www.youtube.com/watch?v=YEj9fahejaY • Course Video 8_2 [Solution: Validation of BMC with customer interview] https://www.youtube.com/watch?v=T3GsWC_x3c • Course Video 8_3 [Problem: Confusion with responsibilities] https://www.youtube.com/watch?v=ytbpsb7XDdU • Course Video 8_4 [Solution: Structured project plan] https://www.youtube.com/watch?v=S6yP8Uao_Z8
Exercises for students during session	<p>Reading assignment: Business plan Reading assignment: Financing plan Reading assignment: Business cash flows</p>



	<p>Case Study: Gharpar: The Lean Beauty Start-up: Beauty done Comfortably (A) & Gharpar: The Lean Beauty Start-up: The Twin Cities Expansion (B)</p>
<p>Activities for students</p>	<ul style="list-style-type: none"> • Students watch You Tube videos • Meet in your team and write a business model canvas for your business idea –be as concrete as possible! • Write a SWOT analysis for your business idea! • Analyze your business model canvas, define SMART goals to further develop your business idea! • Meet in your team and validate your business model canvas by conducting 10 customer interviews! (Take especially care for your assumptions of numbers) • Write down 5 important insights of your customer interview <p>Group Project: Business Plan Development <i>One vehicle for acquiring an understanding of the entrepreneurial process is creating a start-up business plan. The focus of this experience is to select a concept and create a complete and persuasive business plan that, among other things, will effectively accomplish the goal of acquiring financing. Writing a business plan requires you to ask tough questions about the nature of the business:</i></p> <ul style="list-style-type: none"> • What are the benefits of your product or service? • What is the target market and how will you penetrate it? • How will you develop and produce the product or service? • What is required from the management team? • What are the risks of the venture and what can you do to reduce these risks? • What are the financial implications of the plan? • What resources, including funding, are required to successfully create the business plan? <p>To understand the related entrepreneurial process, students will take a hands-on approach. Working in teams of up to five people, students will mutually decide upon a concept and develop a feasibility study. Based on that work, teams will develop a comprehensive business plan. In most cases, the primary objective of your team’s business plan will be to receive funding. Your plan will be prepared in three phases and your team will present the plan as a written document and present it to the class.</p>
<p>Essential readings for students</p>	<p>For this session students/teachers should prepare with the following literature:</p> <ul style="list-style-type: none"> • Main Textbook Part 2.4, 2.5, 2.6 • Martínez-Climent C, Rodríguez-García M, Zeng J. Ambidextrous Leadership, Social Entrepreneurial Orientation, and Operational Performance. Sustainability. 2019; 11(3):890. • McKenzie, D., & Sansone, D. (2019). Predicting entrepreneurial success is hard: Evidence from a business plan competition in Nigeria. Journal of Development Economics, 141, 102369. • Mazzarol T., Reboud S. (2020) Planning, Business Models and Strategy. In: Entrepreneurship and Innovation. Springer Texts in



	<p>Business and Economics. Springer, Singapore. https://doi.org/10.1007/978-981-13-9412-6_7</p>
Material for students	<ul style="list-style-type: none"> • YouTube Video (the future is social entrepreneurship): https://www.youtube.com/watch?v=r8nHptyS234&feature=youtu.be • YouTube Video: how to write a business plan to start your own business: (week 6) https://www.youtube.com/watch?v=Fqch5OrUPvA&feature=youtu.be • YouTube Video: Why good leaders make people feel secure https://www.youtube.com/watch?v=lmyZMtPVodo • SMART-Goal examples https://www.ucop.edu/local-human-resources/files/performance-appraisal/SMART%20Goal%20Examples.pdf
Complementary reading	<p>For this session students/teachers could further benefit by reading:</p> <p>S.M.A.R.T. - Smart Goal Setting Practices for Project Managers https://www.proofhub.com/articles/smart-goal-setting-examples-for-project-managers</p>



Session 2: Presenting the business idea	
Learning objectives	<p>Students...</p> <ol style="list-style-type: none"> 1. Understand how to structure a convincing sales pitch using effective persuasion skills in front of potential customers 2. Deliver a sales pitch and spot the early adopters 3. Structure a persuasive investment pitch for potential investors / financiers 4. Practice key negotiation skills by using the concepts. 5. Mock pitches 6. (Visiting angel investors) <p>→ Goal: finding customers and investors</p>
Content	<ul style="list-style-type: none"> • Structure of a convincing pitch (and structure of a bad pitch) • Argumentation techniques • Persuading with credibility and pathos • Connection of networking, • Communication and persuasion skills and strategies • Location to meet different audiences/Planning to meet them • Negotiation with Harvard concept
Teaching material	<ul style="list-style-type: none"> • Course Video 11_1 [Problem: Lack of structure, credibility, pathos] https://www.youtube.com/watch?v=mCnI6I-yTRA • Course Video 11_2 [Solution: Structure of pitching, argumentation techniques] https://www.youtube.com/watch?v=Nkod8HBUX34 • Course Video 11_3 [Problem: Lack of negotiation skills] https://www.youtube.com/watch?v=DHx7Dn25G38 • Course Video 11_4 [Solution: Negotiation methods] https://www.youtube.com/watch?v=cXRJ-jjHDc
Exercises for students during session	<p>Reading assignments: elevator pitch & Business presentations Watch videos good pitch, bad pitch Small case in E-learning platform [Case 11: Airbnb]</p>
Activities for students	<ul style="list-style-type: none"> • Meet in your team and create a pitching video! • Prepare for the demonstration day (develop your prototype, think about how you could persuade and attract attention from your classmates concerning your business idea) • Discuss arguments for and against buying your product in your team and prepare a negotiation with a banker on that basis! • Students pitch their business idea (create a video or face to face at university)
Essential readings for students	<p>For this session students/teachers should prepare with the following literature:</p> <p>Bruce Teague, M. David Gorton & Yanxin Liu (2020) Different pitches for different stages of entrepreneurial development: the practice of pitching to business angels, <i>Entrepreneurship & Regional</i></p>

	Development, 32:3-4, 334-352, DOI: 10.1080/08985626.2019.1641977
Material for students	YouTube Video: Why VCs and Angel Investors say no to entrepreneurs: https://www.youtube.com/watch?v=IK7HkSp1KBI&feature=youtu.be Examples for a good and a bad pitch: https://www.ishmaelscorner.com/mashable-analyzes-good-pitch-bad-pitch/
Complementary reading	For this session students/teachers could further benefit by reading: Journalist compares a bad media pitch with one that has a fighting chance https://www.ishmaelscorner.com/mashable-analyzes-good-pitch-bad-pitch/

Essential Readings:

- Main Textbook:
Entrepreneurship: Successfully Launching new Ventures, 6/E
Bruce R. Barringer & R. Duane Ireland
ISBN Textbook 9781292255330

