

MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
SIMON KUZNETS KHARKIV NATIONAL UNIVERSITY OF ECONOMICS



THE BASICS OF ENTREPRENEURSHIP
syllabus of the academic discipline

Field of knowledge	all
Speciality	all
Educational cycle	first (bachelor)
Educational program	all

Course type	Elective
Language of teaching, learning and assessment	English

Head of Entrepreneurship
and Hotel & Restaurant business Department

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Kharkiv
2021

APPROVED

at the meeting of the Entrepreneurship and Hotel& Restaurant business Department
Protocol № 3 dated 29.10.2021.

Developer:

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Updates and re-approvals of syllabus

Academic year	Date of the department`s meeting	Protocol №	Head of Department signature

Introduction

Abstract of the course. Entrepreneurial activity gives the vitality to economy, new products and services and new ways of doing business to the market.

"The Basics of Entrepreneurship" focuses on the organizational aspects of entrepreneurship, on the preparation of new entrepreneurial initiatives.

The purpose of this discipline is to create knowledge about the process of entrepreneurship, about the formation of a team of like-minded people for conducting the entrepreneurial activities and competencies in the formation and implementation of entrepreneurial initiatives, as a business projects.

Main tasks:

acquaintance with the most significant factors of the new entrepreneurship launching, with methods for assessing the possibilities of entrepreneurship development by types and spheres of activity, with methods for resource determination, assessing of the potential profit of entrepreneurial activity;

consideration of the most effective modern business-models and the sequence of relevant strategies developing;

formation of a marketing plan for entrepreneurial growth on the basis of formed entrepreneurial marketing strategy;

consideration of issues of creating a team in entrepreneurship, including: bootstrapping (team building based on the "venture life stage"), interaction with a team of foreign investors, lawyers, accountants, advisers;

mastering the contract relations, licensing and patenting of entrepreneurial activity;

practical usage of knowledge on business plan formation and presentation;

substantiation of using of different sources of financing for entrepreneurial activity.

The object of the discipline is the processes that reflect the various aspects of the establishment and operation of entrepreneurship.

The subject of the discipline is the organizational and economic provision of entrepreneurial activity.

Upon completion of training student must:

know:

the essence and principles of entrepreneurial activity;

main types of organizational and legal forms of entrepreneurial activity;

the features of licensing and patenting, the procedure for the creation, liquidation and suspension of entrepreneurship;

sources of financing of entrepreneurship;

ways of protection of entrepreneurship;

ways of customers' attraction and strategies of entrepreneurship;

be able to:

create the entrepreneurship taking into account peculiarities of functioning of enterprises of different forms of ownership and legislative restrictions;

use modern methods of diagnostics and expertise of the entrepreneurship, taking into account the specifics of its functioning;

substantiate the need for internal and external financing;

determine the effectiveness of entrepreneurship.

Characteristics of the discipline

Year	2
Semester	1
ECTS credits	5
Final control	credit

Structural-logical scheme of the discipline

Prerequisites	Postrequisites
Microeconomics	Management
Macroeconomics	Marketing

Competences and results of discipline studying

Competences	Study results
Ability to create entrepreneurship, taking into account the peculiarities of legislative restrictions and environmental features.	Identify the content of entrepreneurial ideas and use technologies and methods for their implementation
	Plan and provide measures for the creation, liquidation and suspension of entrepreneurship
	Choose sources of entrepreneurship financing taking into account availability and features of the environment
Ability to communicate in a business environment	Form relations with the external business environment and determine the strategies of entrepreneurship
Ability to assess the legal, social and economic implications of the entrepreneurship	

Syllabus of the academic discipline

Theme 1. The essence of the concept and approaches to entrepreneurship

What is Entrepreneurship? The Entrepreneurial Evolution . The Entrepreneurial Revolution of 2010. Forms of entrepreneurship. Social entrepreneurship. Techno entrepreneurship. The benefits of Entrepreneurship. The Drawbacks of Entrepreneurship.

Characteristics of an Entrepreneur. Why people become entrepreneurs? Skills Needed by Successful Entrepreneurs.

The Entrepreneurial Mindset.

Theme 2. Legislative regulation and the procedure for registration of entrepreneurial activity

Legal basis of entrepreneurship. Subjects of entrepreneurship. Principles of entrepreneurship. Legal issues every business owner should consider

Registration of entrepreneurial activity

Typical mistakes when setting up your own business.

Theme 3. Startup ecosystem

Elements of a Startup Ecosystem:

Support Factors (Incubators, Accelerators, Co-working space, Government, Legal framework, Media, Mentors, Events);

Finance (Funding, Established companies, Seed investment, Venture capital funds, Bank, Crowdfunding, Government);

Market (Local market, Global market, Customer);
Human Capital (Educational institutions, Government, Policy, Young talents, Accelerators, Incubators).
Startup ecosystem rankings.

Theme 4. Basic principles of the startup team formation

Context of entrepreneurial team formation. Dynamism of the team formation process. Team characteristics. Team processes. Team performance. Disciplinary Perspectives for Examining Entrepreneurial Team Formation: economics, psychology, and sociology lenses. A Cross-context Integration: Contingencies Between Context and Formation Strategies with Implications for Dynamic Iterations During Entrepreneurial Team Formation.

Theme 5. Design thinking

Source of new ideas.

Techniques for generating ideas: Brainstorming, Focus Groups, Observation, Surveys, Emerging Trends, Research and Development, Tradeshows and association meetings, Other Technique.

Idea assessment. Tasks in Developing Business Ideas.

Opportunity analysis plan. Phases in opportunity analysis.

Theme 6. Startup idea validation

What is idea validation process. Factors that contribute to the success of the startup idea. Tools for idea validation: Validation Board; Validation Canvas.

Theme 7. Business Model Canvas

The 9 building blocks: Key partners, Key activities, Value proposition, Customer relationship, Customer segment, Key resources, Distribution channels, Cost structure, Revenue stream.

Why to use the business model Canvas.

Theme 8. Customer research. Previous market research. Validation of key hypotheses.

Customer Discovery. Phase One: State Your Business Model Hypotheses. Phase Two: “Get Out of the Building” to Test the Problem: “Do People Care?”. Phase Three: “Get Out of the Building” and Test the Product Solution. Phase Four: Verify the Business Model and Pivot or Proceed.

Customer Validation. Phase One: “Get Ready to Sell”. Phase Two: “Get Out of the Building and Sell!”. Phase Three: Develop Product and Company Positioning. Phase Four: The Toughest Question of All: Pivot or Proceed?

Theme 9. Startup ideas presentation

Pitch presentation guidelines: Cover Slide, Team, The Issue or Pain Point That Your Product/Solution Addresses, Product/Technology Overview, Business Model, Size of the Market Opportunity, Current Traction, Competitive Landscape, Financials Current and Projections, Funding Needs, Use of Funds & Proposed Valuation, Current Equity Structure, Fundraising History and Investors, Exit Options.

Theme 10. Team dynamics

Stages of Team Development: Forming, Storming, Norming, Performing, Adjourning. Recurring Phases in Task Performing Teams. Team Maintenance. Sources of Power in Teams. Guidelines for Productive Meetings.

Theme 11. Minimum Viable Product (MVP)

Definitions of Minimal Viable Product. Main purpose of MVP. MVP Testing: Customer Interviews, Landing Pages, A/B Tests, Ad Campaigns, Fundraising, Explainer Videos, Piecemeal MVPs, SaaS & PaaS, Blogs, Concierge MVPs, Digital Prototypes, Paper Prototypes, Single-Feature MVPs, Pre-Order Pages.

Theme 12. Market assessment. Competitors analysis.

Introduction to Market assessment&competitor analysis. Market assessment&competitor analysis tools.

Theme 13. Basics of Marketing for Startups

The system of entrepreneurial management. Development of strategy and business planning of entrepreneurial activity.

The Meaning of Entrepreneurial Marketing for Startups. Characteristics of Entrepreneurial Marketing. Concepts of Entrepreneurial Marketing Strategies. The Concept of Guerrilla Marketing. The Concept of Ambush Marketing. The Concept of Viral Marketing.

Theme 14. Basics of investment, finance and legal features of startups

Funding sources for entrepreneurship: Your savings, Your credit, The 3F's (family, friends and fools), Customers and suppliers, Peer-to-peer lenders, Factoring companies, Leasing, Crowdfunding. Sources that usually don't work: The bank, Venture capitalists and angel investors, Government grants, Initial Coin Offering, Initial Public Offering.

Benefits of Entrepreneur Financial Management.

Budgeting.

Bookkeeping.

"Do's and don'ts" for entrepreneurship financing

Theme 15. Business Risk

Risk definition. Types of entrepreneur risks.

Categories of Business Risk: Operational risks, Financial risks, Strategic risks, Market risks, Country risks, Compliance risks (legal liability), Natural risks (environmental risk).

Risk management: Avoiding risks, Assuming risks, Reducing risks, Transferring risk.

The list of workshops (seminars), as well as questions and tasks for independent work is given in the table "Rating-plan of the discipline".

Teaching and learning methods

Teaching the discipline involves the use of such teaching methods as Explanatory-illustrative method, Problem statement method, Heuristic method and modern educational technologies, such as Lectures of a problematic nature (Theme 1, 3, 5, 10, 15), Mini-lectures (Theme 1, 4, 13), Work in small groups (Theme 1-15), Presentations (Theme 6, 7, 9, 10, 11, 12), Project work method ().

Evaluation procedure of training results

The evaluation system takes into account the types of students' activities, which according to the curriculum include lectures and workshops as well as independent work. Evaluation procedure of the students' competencies is carried out on using a 100-point accumulation system. Evaluation procedure include current semester control is carried out during lectures and workshops according to the curriculum schedule. It's estimated by amount of points received (maximum – 100 points; minimum, – 60 points).

Assessment of knowledge during monitoring includes the following:

active work in a lecture provides 1 point for each lecture lesson and provides for participation in discussions in the audience, the ability to substantiate one's position on issues (15 points);

active work in a practical lesson the protection of the results of task performance provides 2 points for each practical lesson and provides for participation in research and calculations in the process of performing individual tasks and tasks submitted for consideration in the classroom (30 points);

current tests on subjects of the discipline are carried out according to the options posted on the website of personal training systems of Simon Kuznets KhNUE and are estimated at a maximum of 10 points (30points);

completing the assignment for independent work provides 1 point for the assignment of each topic of the academic discipline (15 points);

the group competence oriented assignment with completed developments and on an agreed topic is estimated at a maximum of 10 points.

The evaluation procedure of training results is carried out according to such criteria:

understanding, assimilation level of the theory and methodology of problems, actual material of the discipline; familiarization level on the recommended literature, as well as the modern literature on the actual issues; the ability to combine theory with practice in simulated production situations, in decision-making situations, during solving tasks process, performing calculations for individual tasks and workshops submitted for consideration in an audience; logic, structure, style of presentation of written works and speeches, ability to substantiate their own position, to generalize information and to draw conclusions; the arithmetic correctness of the individual and complex task; the ability to conduct a critical and independent assessment of problem issues; the ability to explain alternatives and defend their own position, their own point of view on problem issues.

General criteria for evaluation procedure for independent work: the depth and strength of knowledge, the ability to systematize knowledge on specific topics, the ability to make informed conclusions, the understanding of the categorical apparatus, the ability to use skills and techniques to perform practical tasks, the ability to find the necessary information, to systematize it and make processing procedure, self-realization at workshops.

Final control carried out on the basis of current semester control.

A student is certified if the sum of the points earned on the results of the final / semester control is equal to or exceeds 60. The result in points is entered in the "Transcript of Records" for the academic discipline.

Evaluation Scale: national and ECTS

The amount of points for all types of educational activities	ECTS Score Scale	National Score Scale	
		for exam, course project (work), internship	credit
90 – 100	A	excellent	credited
82 – 89	B	good	
74 – 81	C		
64 – 73	D	satisfactorily	
60 – 63	E		
35 – 59	FX	unsatisfactorily	not credited
1 – 34	F		

Rating-plan of the discipline

Theme	Forms and types of education		Evaluation	Max point
Theme 1	Classroom work			
	Lecture	Lectures of a problematic nature: The essence of the concept and approaches to entrepreneurship	discussion activity	1
	Workshop	Mini-lectures: Problems and prospects for the development of entrepreneurship in Ukraine. Types of economic activity promising for entrepreneurial activity at the current time. New areas of entrepreneurship (statistic analysis)	group work	2
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1
Theme 2	Classroom work			
	Lecture	Legislative regulation and the procedure for registration of entrepreneurial activity	discussion activity	1
	Workshop	Development of basic documents for registration of an individual entrepreneurship	group work	2
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1
Theme 3	Classroom work			
	Lecture	Lectures of a problematic nature: Startup ecosystem	discussion activity	1
	Workshop	Comparative statistical analysis of start-up infrastructure and results of start-up movement by Ukrainian regions	group work	2
		Current test Theme 1-3	individual testing	10
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1
Theme 4	Classroom work			
	Lecture	Basic principles of the startup team formation	discussion activity	1
	Workshop	Mini-lectures: Theory of the team building Team building based on trust theory. Team building based on color theory.	group work	2
	Independent work			

	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1
Theme 5	Classroom work			
	Lecture	Lectures of a problematic nature: Design thinking	discussion activity	1
	Workshop	Choose the most attractive type of economic activity of Ukraine for starting a business and define a rational start-up strategy	group work	2
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1
Theme 6	Classroom work			
	Lecture	Startup idea validation	discussion activity	1
	Workshop	The formation of entrepreneurial goes, its description.	group work, presentations	2
		Current test Theme 4-6	individual testing	10
	Independent work			
Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1	
Theme 7	Classroom work			
	Lecture	Business Model Canvas	discussion activity	1
	Workshop	"Business Model Canvas" business plan formation	group work, presentations	2
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1
Theme 8	Classroom work			
	Lecture	Customer research. Previous market research. Validation of key hypotheses	discussion activity	1
	Workshop	Customer Discovery (survey in social media)	group work	2
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1
Theme 9	Classroom work			
	Lecture	Startup ideas presentation	discussion activity	1
	Workshop	Pitch presentation (preview)	group work, presentations	2
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1
Theme 10	Classroom work			
	Lecture	Lectures of a problematic nature: Team dynamics	discussion activity	1
	Workshop	Pitch presentation (Team)	group work, presentations	2
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1

Theme 11	Classroom work			
	Lecture	Minimum Viable Product (MVP)	discussion activity	1
	Workshop	Pitch presentation (Product)	group work, presentations	2
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1
Theme 12	Classroom work			
	Lecture	Market assessment. Competitors analysis	discussion activity	1
	Workshop	Pitch presentation (Size of the Market, Competitive Landscape)	group work, presentations	2
		Startup ideas presentation	group work, presentations	10
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1
Theme 13	Classroom work			
	Lecture	Basics of Marketing for Startups	discussion activity	1
	Workshop	Mini-lectures: How to chose right marketing strategy. Entrepreneurial Marketing Strategies	group work	2
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1
Theme 14	Classroom work			
	Lecture	Basics of investment, finance and legal features of startups	discussion activity	1
	Workshop	Organization of financial activity and optimization of taxation. Types of loans. Principles and conditions of crediting. Venture Financing	group work	2
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1
Theme 15	Classroom work			
	Lecture	Lectures of a problematic nature: Business Risk	discussion activity	1
	Workshop	Calculating the values of entrepreneurial risk (different methods)	group work	2
		Current test Theme 13-15	individual testing	10
	Independent work			
	Preparation for classes	Theoretical material review, preparation for Workshop	individual survey	1

Recommended literature

Basic

1. Основи підприємництва: підручник / [Біляк Т.О., Бірюченко С.Ю., Бужимська К.О., та ін.] ; під заг. ред. Н.В. Валінкевич. – Житомир : ЖДТУ, 2019. – 493 с.
2. Підприємництво [Текст] : підручник / С. В. Панченко, В. Л. Дикань, О. В. Шраменко [та ін.]. – Харків : УкрДУЗТ, 2018. – Ч. 1. Теоретичні основи організації підприємницької діяльності. – 241 с.
3. Синицина Г.А., Рачкован О.Д. Основи бізнесу та підприємницької діяльності : конспект лекцій / Г.А. Синицина, О.Д. Рачкован. – Харків : ХДУХТ, 2019. – 93 с.

Additional

4. Jinjiang H., Nazari M., Yingqian Z. & Ning, C. (2020). Opportunity-Based Entrepreneurship and Environmental Quality of Sustainable Development: a Resource and Institutional Perspective. *Journal of Cleaner Production*, 120390. doi:10.1016/j.jclepro.2020.120390.
5. Педько А. Основи підприємництва і бізнес-культура / А.Педько. – Київ : Центр навчальної літератури, 2019. – 168 с.
6. Shir N., Nikolaev B. N. & Wincent, J. (2018). Entrepreneurship and well-being: The role of psychological autonomy, competence, and relatedness. *Journal of Business Venturing*
7. Wiklund, J., Yu, W. & Patzelt, H. (2018). 'Impulsivity and Entrepreneurial action'. *Academy of Management Perspectives*, № 32(3). – P. 379-403.

Internet resources

8. Bola Adesope The 5Ws Of A Project. [Електронний ресурс]. – Режим доступу: <https://www.projecttimes.com/articles/the-5ws-of-a-project.html>
9. Sunil Srivastava The Entrepreneur Project Manager. [Електронний ресурс]. – Режим доступу: <https://www.projecttimes.com/articles/the-entrepreneur-project-manager.html>
10. Yasar Ajlouni Process And Project Management Joining Forces. [Електронний ресурс]. – Режим доступу: <https://www.projecttimes.com/articles/process-and-project-management-joining-forces.html>
11. Steve Blank, Bob Dorf The Startup Owner's Manual [Електронний ресурс]. – Режим доступу: https://smeportal.unescwa.org/sites/default/files/2019-12/The_Startup_Owner%20s_Manual-A%20step%20by%20step%20guide%20for%20building%20a%20great%20company.pdf.
12. Moran Lazar, Ella Miron-Spektor, Rajshree Agarwal, Miriam Erez, Brent Goldfarb, Gilad Chen Entrepreneurial Team Formation: Strategies, Learning and Pathologies. [Електронний ресурс]. – Режим доступу: https://www.researchgate.net/publication/326275451_Entrepreneurial_Team_Formation_Strategies_Learning_and_Pathologies
13. Julia Kylliäinen Idea Validation: Steps and Tools for Testing Your Idea [Електронний ресурс]. – Режим доступу: <https://www.viima.com/blog/idea-validation>.
14. Pitch presentation guidelines [Електронний ресурс]. – Режим доступу: https://www.startupindia.gov.in/content/dam/invest-india/Templates/public/Tools_templates/internal_templates/pitch_guidelines/Pitch%20deck%20Guidelines.pdf.
15. Team Dynamics [Електронний ресурс]. – Режим доступу: <https://cpb-us-w2.wpmucdn.com/sites.udel.edu/dist/e/299/files/2011/08/Phase-2-Team-Dynamics.pdf>.

16. Valentina Lenarduzzi, Davide Taibi MVP Explained: A Systematic Mapping Study on the Definitions of Minimal Viable Product [Электронный ресурс]. – Режим доступа: http://www.valentinalenarduzzi.it/papers/Paper_id7.pdf.

17. The guide to MVP [Электронный ресурс]. – Режим доступа: http://modernux.se/assets/MVP_guide_eng.pdf,

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