

**FEDERAL STATE BUDGET EDUCATIONAL
INSTITUTION OF HIGHER EDUCATION
“LOMONOSOV MOSCOW STATE UNIVERSITY”**

FACULTY OF ECONOMICS

«APPROVED»

Dean of the Faculty of Economics, MSU

professor _____ A.A.Auzan

«__» _____ 2021

COURSE SYLLABUS

Course title:

START-UP AND INTERNATIONAL VENTURE DEVELOPMENT (IN ENGLISH)

Level of higher education:

MASTER STUDIES

Field of study:

38.04.02. MANAGEMENT

Mode of study:

FULL-TIME

Course syllabus is considered and approved by
the Educational and Methodological Council of the Faculty of Economics
(minutes № _____, date)

Moscow 2021

The course syllabus is developed in accordance with the self-established MSU educational standard (ES MSU) for implemented main professional educational programs of higher education for Master's degree in the field of study 38.04.02. Management

ES MSU is approved by the decision of MSU Academic Council dated December 28, 2020, minutes №7

Year (years) of enrollment: 2021 and forthcoming

1. Place and status of the course in the structure of the Master program

Course status: *obligatory*

Trimester: 3rd

2. Course Prerequisites

This discipline is based on the knowledge and skills acquired as a result of studying following courses:

- Organizational Behavior (in English),
- Strategic Management (in English),
- International Business (in English).

3. Intended learning outcomes (ILO) of the course associated to the required competencies of the graduates

Competencies of graduates (codes)	Indicators of achievement of competencies	Intended learning outcomes of the course (module) associated to the required competencies of the graduates
UC-3. Capable of developing, implementing and managing a project at all stages of its life cycle, foreseeing and taking into account problematic situations and risks of the project	UC-3.I-1. Understands the principles of the project approach to management	UC-3.I-1.K-1. Knows the basic methodological approaches in the field of project management
		UC-3.I-1.K-2. Knows the methods and models of structuring the project
		UC-3.I-1.K-3. Knows the methods of project risk management at all stages of its life cycle
		UC-3.I-1.A-1. Able to build and structure the project lifecycle
		UC-3.I-1.A-2. Able to apply the basic procedures and methods of project management and preparation of project solutions
		UC-3.I-2. Demonstrates the ability to manage projects
	UC-3.I-2. Demonstrates the ability to manage projects	UC-3.I-2.K-1. Knows the main types of projects, their specifics and features of their management
		UC-3.I-2.K-2. Knows how to evaluate projects taking into account risk factors and uncertainty
		UC-3.I-2.K-3. Knows the basic principles of project management at all stages of the life cycle
		UC-3.I-2.A-1. Able to plan the implementation of the project

		UC-3.I-2.A-2. Able to evaluate and analyze the results of the project implementation
GPC-4. Capable of managing project and process activities in an organization with the use of modern management practices, leadership and communication skills, identifying and evaluating new market opportunities, developing strategies for the start-up and development of innovative activities and corresponding business models of organizations	GPC-4.I-1. Organizes project and process activities with the use of modern management practices, leadership and communication skills	GPC-4.I-1.K-1. Knows approaches to organizing project and process activities, business modeling GPC-4.I-1.A-1. Able to manage project and process activities applying modern management practices, as well as leadership and communication skills
	GPC-4.I-2. Develops strategies for the development of innovative activities of an organization	GPC-4.I-2.K-1. Knows modern approaches to the start-up and development of innovative activities of organizations GPC-4.I-2.A-1. Able to identify promising areas of innovative activities and develops strategies for their development
PC-7. Capable of assessing the information needs of an organization, preparing analytical materials for the examination of management processes	PC-7.I-1. Conducts an analysis of the information needs of an organization	PC-7.I-1.K-1. Knows the goals and objectives of information management, causes of information needs, methods for studying information needs
		PC-7.I-1.A-1. Able to analyze information needs and determine requests for information and analytical support of an organization
		PC-7.I-2.A-2. Able to prepare materials that reveal the information needs of an organization for the examination of management processes
PC-8. Capable of conducting examination of management processes, preparing an expert opinion with provision of recommendations	PC-8.I-1. Conducts examination of management processes	PC-8.I-1.K-1. Knows the methods and principles of conducting examination of management processes
		PC-8.I-2.A-1. Able to evaluate the effectiveness of the organization's management processes
	PC-8.I-2. Presents the results of examination of the organization's management processes with provision of recommendations	PC-8.I-2.K-1. Knows current forms of presenting the results of examination of management processes
		PC-8.I-2.A-1. Able to develop recommendations for improving the efficiency of management processes based on the analysis conducted
PC-11. Capable of independently creating models and algorithms for typical and non-standard organizational and managerial tasks to optimize the internal environment and to adapt to the requirements of the external environment of a	PC-11.I-1. Conducts an analysis of factors of the external and internal environment of a specific functional unit and an organization as a whole	PC-11.I-1.A-1. Able to collect and process information necessary to analyze the external and internal environment of a particular functional unit and an organization as a whole
	PC-11.I-2. Develops models and algorithms for standard and non-	PC-11.I-2.A-1. Able to apply main methods of analysis and modeling of managerial decisions under uncertainty and in lack of information

particular functional unit and an organization as a whole	standard organizational and managerial decisions	PC-11.I-2.A-2. Able to develop and justify effective organizational and managerial decisions considering the requirements of the external and internal environment
PC-13. Capable of planning, organizing and managing entrepreneurial activity	PC-13.I-1. Develops and implements strategies of entrepreneurial activity	PC-13.I-1.K-1. Knows basic principles, conditions, types and forms of entrepreneurial activity
		PC-13.I-2.A-1. Able to assess factors of the external and internal environment, their impact on the conditions and results of entrepreneurial activity
		PC-13.I-2.A-2. Able to manage the resource support of entrepreneurial activity
SPC-5. Capable of applying entrepreneurial and organizational change approaches in global context that are based on the principles of sustainability	SPC-5.I-1. Reasonably uses modern approaches to starting-up new and managing existing international companies	SPC-5.I-1.K-1. Knows conditions and factors of forming the potential value of an establishing business
		SPC-5.I-1.A-1. Able to identify market needs and use modern approaches in the formation of business models of established and existing enterprises
	SPC-5.I-2. Identifies and justifies the organization's needs for change, considering the dynamics of the global business environment and the principles of sustainability	SPC-5.I-2.K-1. Knows main components of sustainable business development, including environmental, social factors and corporate governance (ESG factors)
		SPC-5.I-2.A-1. Able to diagnose the needs of an organization for changes that are adequate to the global dynamics of the external environment and to assess its readiness for these changes
		SPC-5.I-2.A-2. Able to evaluate the compliance of international business development projects with the principles of sustainability

4. Workload of the course by types of activity

The workload of the discipline is 3 ECTS: 108 academic hours, including 52 academic hours of contact work with a professor, 56 academic hours of self-directed studies.

5. Learning format

Full-time, with the use of educational platform On.Econ (use of distant learning technologies is allowed if necessary).

6. Content of the course structured by topics (sections) indicating the number of academic hours allocated to them and types of training

Title and brief content of sections and topics of the course (module),	Total (hours)	Contact work (work in contact with a professor)	Student self-directed studies <i>Types of self-directed studies, hours</i>
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Form of assessment for the course (module)		Types of contact work, hours						
		Seminars	Group consultations	Individual consultations	Total	Practical home tasks	Final group project	Total
Topic 1. Entrepreneurship and Globalization	14	4	2	2	8	6	2	8
Topic 2. Business Opportunity	14	4	2	2	8	6	2	8
Topic 3. Business Models	14	4	2	2	8	6	2	8
Topic 4. Business Planning	14	4	2	2	8	6	2	8
Topic 5. Strategy Execution	14	4	2	2	8	6	2	8
Topic 6. Financial plan	14	4	2	2	8	6	2	8
Midterm assessment (control): — <i>Final group project</i>	24	4	-	-	4	-	8	8
Total	108	28	-	24	52	36	20	56

Brief content of the course topics

1. Entrepreneurship and Globalization

What is entrepreneurship: understanding entrepreneurship – definitions, economic entrepreneurship and beyond, entrepreneurship vs. management, the value of entrepreneurship. International entrepreneurship.

2. Business Opportunity

New venture creation: evaluating business opportunity in a globalized world. Market analysis. Advantages and disadvantages of different entry strategies.

3. Business Models

Business model canvas. Value proposition canvas. Lean canvas. Business models for international ventures. Revenue models (Customer Acquisition Costs; Lifetime Value of a Customer). Identify the key value, scaling value, identifying your customer, identifying customer's needs, identifying channels identifying revenue streams.

4. Business Planning

Business plan, components of business plan, specifics of global business planning. Considering different culture in business planning. Product road map.

5. Strategy Execution

Key performance indicators, design thinking, do-test-improve-implement, 70% ready model. Strategy Execution Map, Sales and Distribution Plans (direct sales, indirect sales, OEM, distributor, Retailer, Internet)

6. Financial Plan

Elements of financial plan. Available sources of finance locally and globally. Approaches to capital raising.

7. Assessment tools to assess the course learning outcomes

7.1. Sample assessment tools:

Learning outcomes of the course	Types of assessment tools
UC-3.I-1.K-1. Knows the basic methodological approaches in the field of project management	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project
UC-3.I-1.K-2. Knows the methods and models of structuring the project	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project
UC-3.I-1.K-3. Knows the methods of project risk management at all stages of its life cycle	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project
UC-3.I-1.A-1. Able to build and structure the project lifecycle	<ul style="list-style-type: none"> • Practical home tasks • Final group project
UC-3.I-1.A-2. Able to apply the basic procedures and methods of project management and preparation of project solutions	<ul style="list-style-type: none"> • Practical home tasks • Final group project
UC-3.I-2.K-1. Knows the main types of projects, their specifics and features of their management	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks

	<ul style="list-style-type: none"> • Final group project
UC-3.I-2.K-2. Knows how to evaluate projects taking into account risk factors and uncertainty	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project
UC-3.I-2.K-3. Knows the basic principles of project management at all stages of the life cycle	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project
UC-3.I-2.A-1. Able to plan the implementation of the project	<ul style="list-style-type: none"> • Practical home tasks • Final group project
UC-3.I-2.A-2. Able to evaluate and analyze the results of the project implementation	<ul style="list-style-type: none"> • Practical home tasks • Final group project
GPC-4.I-1.K-1. Knows approaches to organizing project and process activities, business modeling	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project
GPC-4.I-1.A-1. Able to manage project and process activities applying modern management practices, as well as leadership and communication skills	<ul style="list-style-type: none"> • Practical home tasks • Final group project
GPC-4.I-2.K-1. Knows modern approaches to the start-up and development of innovative activities of organizations	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project
GPC-4.I-2.A-1. Able to identify promising areas of innovative activities and develops strategies for their development	<ul style="list-style-type: none"> • Practical home tasks • Final group project
PC-7.I-1.K-1. Knows the goals and objectives of information management, causes of information needs, methods for studying information needs	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project
PC-7.I-1.A-1. Able to analyze information needs and determine requests for information and analytical support of an organization	<ul style="list-style-type: none"> • Practical home tasks • Final group project
PC-7.I-2.A-2. Able to prepare materials that reveal the information needs of an organization for the examination of management processes	<ul style="list-style-type: none"> • Practical home tasks • Final group project
PC-8.I-1.K-1. Knows the methods and principles of conducting examination of management processes	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project

PC-8.I-2.A-1. Able to evaluate the effectiveness of the organization's management processes	<ul style="list-style-type: none"> • Practical home tasks • Final group project
PC-8.I-2.K-1. Knows current forms of presenting the results of examination of management processes	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project
PC-8.I-2.A-1. Able to develop recommendations for improving the efficiency of management processes based on the analysis conducted	<ul style="list-style-type: none"> • Practical home tasks • Final group project
PC-11.I-1.A-1. Able to collect and process information necessary to analyze the external and internal environment of a particular functional unit and an organization as a whole	<ul style="list-style-type: none"> • Practical home tasks • Final group project
PC-11.I-2.A-1. Able to apply main methods of analysis and modeling of managerial decisions under uncertainty and in lack of information	<ul style="list-style-type: none"> • Practical home tasks • Final group project
PC-11.I-2.A-2. Able to develop and justify effective organizational and managerial decisions considering the requirements of the external and internal environment	<ul style="list-style-type: none"> • Practical home tasks • Final group project
PC-13.I-1.K-1. Knows basic principles, conditions, types and forms of entrepreneurial activity	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project
PC-13.I-2.A-1. Able to assess factors of the external and internal environment, their impact on the conditions and results of entrepreneurial activity	<ul style="list-style-type: none"> • Practical home tasks • Final group project
PC-13.I-2.A-2. Able to manage the resource support of entrepreneurial activity	<ul style="list-style-type: none"> • Practical home tasks • Final group project
SPC-5.I-1.K-1. Knows conditions and factors of forming the potential value of an establishing business	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project
SPC-5.I-1.A-1. Able to identify market needs and use modern approaches in the formation of business models of established and existing enterprises	<ul style="list-style-type: none"> • Practical home tasks • Final group project
SPC-5.I-2.K-1. Knows main components of sustainable business development, including environmental, social factors and corporate governance (ESG factors)	<ul style="list-style-type: none"> • Participation in discussions • Practical home tasks • Final group project
SPC-5.I-2.A-1. Able to diagnose the needs of an organization for changes that are adequate to the global dynamics of the external environment and to assess its readiness for these changes	<ul style="list-style-type: none"> • Practical home tasks • Final group project
SPC-5.I-2.A-2. Able to evaluate the compliance of international business development projects	<ul style="list-style-type: none"> • Practical home tasks

with the principles of sustainability

- Final group project

7.2. Course assessment criteria (scores):

Types of assessment tools	Score
1. Participation in discussions	30
2. Practical home tasks	90
3. Final group project	30
Total	150

7.3. Grade for the course is determined based on the following criteria :

Grade	Minimum score	Maximum score
<i>Excellent</i>	127,5	150,0
<i>Good</i>	97,5	127,0
<i>Satisfactory</i>	60,0	97,0
<i>Failed</i>	0,0	59,5

Note: in case a student's score obtained during the trimester is less than 20% of the maximum score of the discipline, the following rule of passing the course should be applied at the midterm assessment (and further re-examination): 'a student can obtain only a satisfactory mark and only in case she/he receives for the midterm assessment, including all the course material, no less than 85% of the score allocated to this assessment'.

7.4. Typical tasks and other materials necessary to assess the learning outcomes:

— *Questions for discussions*

1. What is entrepreneurship: understanding entrepreneurship – definitions,
2. Economic entrepreneurship and beyond,
3. Entrepreneurship vs. management,
4. The value of entrepreneurship

5. New venture creation: revenue models, operations strategy (Customer Acquisition Costs; Lifetime Value of a Customer), key performance indicators, identify the key value, Scaling value, Strategy Execution Map
6. Proof of concept: who is your customer, what can you do for your customer, how does your customer acquire your product, how do you make money off your product, how you design and build your product, how do you scale your business.

— *Practical home tasks*

1. Give a portrait of a typical consumer of your product (service). How should the characteristics of the target audience be taken into account when promoting the product / service?
2. Describe the innovation that underlies your business idea, depending on the depth of change, technological parameters, continuity, coverage, time to market
3. How are you going to promote the product / service of your innovative project,
4. Describe the competitive advantages of your project
5. Describe the main directions of the costs of your innovative project at the stage of creating a business
6. What are the competitive advantages of your product / service compared to existing counterparts and substitute products?
7. Give a description of the main analogues of your product in existing markets
8. Describe your product innovation strategy
9. Describe the main consumers of your product in the early and mainstream market
10. Describe the market for your innovative product and its main segments
11. The pricing policy in your innovative project
12. Describe the structure of the income of your innovative project. At what stage of the company's life cycle do you plan to go breakeven point
13. What will be the main components of the production cost of the unit of production of your innovative project. The planned cost price and the planned unit price (approximate).
14. Describe the marketing plan for your innovative project

— *Final group project*

A group project is carried out in groups of 3-4 people. It is necessary to provide a business model for a project that includes the following modules:

1. Split into teams, select a project
2. Develop a simple SEM, Select the 3 most important KPIs
3. Prepare the Lean Canvas for you product
4. Prepare Proof of concept
5. Prepare Strategy Execution Map

6. Prepare Value proposition canvas
7. Prepare Business model canvas
8. Prepare Sales and Distribution Plans
9. Choose promotion channels
10. Prepare Financial plan.

7.5. Methodological guidelines and assignment requirements:

All assignments must be completed in strict accordance with the requirements set out at the course page at the educational platform On.Econ.

8. Resources

8.1. List of main and additional literature

9. Main and additional literature:

Main Literature:

1. The Startup Owner's Manual: The Step-By-Step Guide for Building a Great Company Mar 1, 2012 by Steve Blank and Bob Dorf
2. Andrew and Mary Bragg 'Developing new Business Ideas' FT Prentice Hall 2005

Additional Literature (for reports and essays preparation):

1. Geoffrey A. Moore Crossing the Chasm, 3rd Edition: Marketing and Selling Disruptive Products to Mainstream Customers (Collins Business Essentials), PaperBack, 1999
2. Osterwalder & Y. Pigneur, 'Business Model Generation' Wiley, 2010

8.2. List of licensed software

Package of Software 'Microsoft Office'.

8.3. List of professional databases and information referral systems

Institutional subscription resources of the Faculty of Economics, MSU: https://www.econ.msu.ru/elibrary/is/inst_subs/

8.4. List of Internet resources (if necessary)

- www.digitalenterprise.org
- <http://thestartuptoolkit.com/>
- <http://www.socialenterprisewm.org.uk/help-advice/venture-navigator/>

8.5. Description of material and technical support

For the appropriate organization of classes, the following equipment is needed:

- ‘ON.ECON’ electronic educational information environment of the Faculty of Economics, Lomonosov Moscow State University;
- multimedia class with a video projector, Internet access
- Institutional subscription resources of the Faculty of Economics, MSU.

10. Language of instruction: English

11. Professor (professors): PhD in Economics, assoc. prof. Tiscshenko E.B.

12. Syllabus authors: PhD in Economics, assoc. prof. Tiscshenko E.B.