



SYLLABUS STRUCTURE

1 Number and Name of Module

M06 Basic Characteristics and Establishment of the Company, Start-up

2 Description of Module

Modul introduces a business establishment. It helps participants to understand important terms, what the business is and what the main goal of the business is. It describes legal forms for running the business, legal obligations and registrations and the main steps of business establishment. In the next part, the module deals with financial management, the importance of the economical mindset of the entrepreneur, explains terms like sales, expenditures, cost etc., cost calculations, profit, taxes and presents simple financial indicators necessary to monitor in order to ensure the financial health of the company. It also deals with Cash-flow and its management. The last part of the module is dedicated to enterprise financing with an emphasis on new approaches like venture capital and crowdfunding.

3 Course Goals and Outcomes

The main course goal is to elucidate the process of business establishment. In the beginning, it introduces participants to the business and its place in the economic system, explains basic terms, and presents the main steps when a new business is set up. It introduces financial management and important financial terms. It provides a brief overview of accounting and financial statements and presents simple financial indicators based on information from financial statements to ensure the financial health of the company. In the last part, it presents new approaches to enterprise financing like venture capital and crowdfunding.

4 Time Allocation per Module

2 hours

Topic Name	Topic Duration (minutes)
1. Introduction to Business 1.1. Economic system and Business 1.2. Forms of Business Ownership 1.3. Start-up definition	15
2. How to Set Up a Business 2.1. Available legal forms for running a business and their suitability for start-up business 2.2. Process of starting own business 2.3. Legal obligations and registrations	30



Topic Name	Topic Duration (minutes)
3. Financial Management 3.1. Importance of economic mindset for an entrepreneur 3.2. Financial basics for business (money, sales, expenditures etc.) 3.3. Cost calculations, profit, cash-flow, and taxes 3.4. Using financial information and accounting 3.5. Basics of financial analysis	45
4. New Approaches to Enterprise Financing 4.1. Traditional debt finance 4.2. Venture capital 4.3. Crowdfunding	30

5 Target Group

Researcher, PhD students, Master students

6 Teaching Methods

Applied learning methods are frontal presentation, brainstorming, discussion, working in groups, calculation of examples.

7 Teaching Forms

The module can be led as a presence training or online training with the presence of the lector.

8 Teaching/Training Competencies and Experience for Lector

Trainer for this module is expected to meet the following requirements:

- Pedagogical skills
- Knowledge about the business establishment and financial management
- University degree in business administration and/or MBA is welcomed
- Practical experiences with business are welcomed

9 Knowledge and Skills Obtaining by this Module

As a result of this module, participants will be able:

- To explain important terms associated with the business establishment,
- To distinguish among various legal forms for running the business, understand advantages and disadvantages of them,
- To explain main steps of business set up taking into consideration specifics of legal forms,



- To explain financial basics for business (terms like sales, expenditures, cost, cash-flow, margin, profit, taxes etc.),
- To do basic cost calculation,
- To know importance of cash-flow in business,
- To understand information from financial statements,
- To explain funding opportunities for start-ups using new approaches like venture capital and crowdfunding.

10 Required Text and Study Materials

Materials developed within the project:

- Study Material
- Trainer Presentation

11 Recommended Literature

- Gitman, Lawrence J., Carl McDaniel, and Amit Shah. *Introduction to business*. Rice University, 2018.
- Ross, Stephen A., et al. *Corporate finance*. McGraw-Hill Education, 2019.
- Vernimmen, Pierre, et al. *Corporate finance: theory and practice*. John Wiley & Sons, 2014.
- Organisation for Economic Co-operation and Development. *New approaches to SME and entrepreneurship financing: Broadening the range of instruments*. OECD Publishing, 2015.
- Kraemer-Eis, Helmut, Simone Signore, and Dario Prencipe. "The European venture capital landscape: an EIF perspective." *EIF Research & Market Analysis* (2016).

12 Testing Set - Evaluation/Grading Criteria

Evaluation of participants' learning progress will be performed through a testing set.