

Title of the Course	ENTREPRENEURSHIP		
Amount in credit points/ECTS)	2/3	Volume (in hours)	80
Grounding	-		
Science Sector	Social Science		
Science Subsector	Business Management		
Summary of academic hours		Amount (academic hours)	
Distance learning		40	
Contact hours / video lessons		8	
Exercises, self – assessment questions and tests		14	
Individual work/ discussions in distance		16	
Exams/tests		2	
1. level professional study programme	Law		
Author(s) of the course	Mg.sc.soc. Madara Mara Irbe		
Lecturer(s) of the course	Mg.sc.soc. Madara Mara Irbe		
Goal of the course:	To motivate students to be aware of entrepreneurship as a professional and sustainable occupation. To develop and strengthen students' ability to identify and analyse the potential of commercialization of business ideas in various fields. To develop the ability to analyse the essential business processes so that the student is aware of the necessary resources and activities, thus facilitating the start of real business.		
Requirements for obtaining credit points (structure of course evaluation):	<u>The final evaluation is calculated:</u> Moodle discussion/tasks – 40% Exam – 60% <i>For obtaining final evaluation, both activities should hold successful evaluation – not below 4 points.</i> <i>Final evaluation is the average grade in 10-point system, in proportion of percentage distributed amongst both activities</i>		
Study Results:			
1. Knowledge: 1.1. The student learns business processes from idea to realization. 1.2. The student distinguishes between types of business and recognizes different business models. 1.3. The student precisely defines customer segments and demand based on needs research. 1.4. The student lists business support opportunities and tools. 1.5. The student demonstrates an understanding of business financial planning. 1.6. The student remembers the basic principles of company reputation and image building. 2. Skills: 2.1. The student substantiates the demand and competitiveness of a business idea on a national and / or international scale. 2.2. The student evaluates the necessary resources for the implementation and commercialization of a business idea. 2.3. The student constructs a reasonable business model for a business idea. 2.4. The student makes decisions based on the research of identified business opportunities and needs. 3. Competency:			

- 3.1. The student creates a convincing business plan.
 3.2. The student illustrates his visions and plans for the implementation of a business idea.
 3.3. The student is aware of the necessary resources for the implementation of a business idea and demonstrates the readiness to attract them.

Content of the Course

No.	Subjects	Contact hours, video, audio lessons	Distance learning	Exercises, self-assessment questions and tests	Individual task – remote discussion. Description of the individual task is available in the E-studies.	Exams/tests
1.	THE NATURE OF BUSINESS: 1.1. Types of business. 1.2. Start-up development phases and support opportunities in each phase. 1.3. Entrepreneurship motivators and missions. 1.4. Trends that reveal business opportunities.	8	5	2	2	2
2.	DESIGN THINKING FOR SUCCESSFUL BUSINESS: 2.1. Problem / unmet needs "Mind dump" method. 2.2. Creating solutions with the "Mind maps" method. 2.3. Solution evaluation matrix. 2.4. "Idea Space" method to increase creativity.		5	1	2	
3.	CREATING A 'CUSTOMER VOICE' FOR YOUR SOLUTION: 3.1. Exploring the commercialization potential of the solution with the LEAN canvas method. 3.2. Creating a 'customer voice' using the MOM's test method. 3.3. Customer segment characterization.		5	2	2	

	3.4. Creating a solution value proposition.					
4.	BUSINESS MODEL CANVAS BUSINESS PROCESSES: 4.1. Target audience and value proposition. 4.2. Information and distribution channels. 4.3. Customer relationship modeling. 4.4. Business activities and necessary resources. 4.5. Partners.		5	1	2	
5.	SUSTAINABLE BUSINESS MODEL: 5.1. Sustainability factors of business model. 5.2. Cost calculation. 5.3. Cash flow. 5.4. Types and possibilities of financial support.		5	2	2	
6.	BUSINESS STRATEGY, OBJECTIVES AND BUSINESS PLAN 6.1. Development of a strategy for the short and medium term. 6.2. Business goals and plans to achieve them. 6.3. Structure and content of the business plan.		5	2	2	
7.	COMPANY REPUTATION: 7.1. Structure of visual identity. 7.2. Company image and reputation. 7.3. Different types of advertising to promote.		5	2	2	
8.	TYPES OF COMMERCIAL ACTIVITY AND ITS REGISTRATION: 8.1. Types of business. 8.2. Registration of business activity.		5	2	2	
TOTAL:		8	40	14	16	2
		80				

Mastering the course and successfully passing examination, student is capable of (*knowledge, skills and competencies*)

Study Results:	Evaluation Criteria		
	(40-69%)	(70-89%)	(90-100%)
Knowledge			
1. To understand the process and environment of entrepreneurship	Has difficulties to understand the process and environment of business	Understands the process and environment of business, however has difficulties to apply it to a real company	Governs and fully understands the process and environment of business and is able to apply it to a real company freely
2. To understand the theory of open innovation, to apply it to any company and to analyse it	Has difficulties to understand the theory and apply it to own company and to analyse it	Understands open innovation theory, able to apply it to a company, however flaws in analyses of innovation management	Complete understanding of open innovation theory, able to analyse it and use it for the purpose of increasing competitiveness of a company
Skills			
To understand the importance of creative thinking in development of a company, ability to use methods of creative thinking in their professional work.	Partial understanding of the importance of the creative thinking, however difficulties to navigate through methods and their practical usage	Understanding of practical thinking, ability to navigate through methods of creative thinking, to use them during the process of creative thinking, however only by presence of a moderator or under supervision of a manager	Understanding of practical thinking, knowledge of methods of creative thinking and ability to choose suitable method and to apply it in the professional work for solving company's problems
Competencies			
Ability to use open innovation skills.	Partially able to apply open innovation skills	Understanding of open innovations skills and ability to use skills during the process of entrepreneurship, however only under the supervision of moderator or manager	Ability to understand open innovation skills and ability to use these skills independently during the process of entrepreneurship

Acknowledgement of the obtained study results

Study Results	1.1.-1.2.	2.1	3.1.
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Evaluation Method			
Moodle discussion/tasks	X	X	X
Exam	X	X	X

Core Literature

1.	Entrepreneur's Handbook. Latvijas investīciju attīstības aģentūra, 2018, available online: http://www.liaa.gov.lv/lv/biznesa-abc/uznemeja-rokasgramata
2.	Basic Elements of Innovative Activity, Handbook for Small and Medium Enterprises, Ministry of Economics of the Republic of Latvia, 2005, 2007, Riga.

Recommended Periodicals

1.	Alexander Osterwalder, Yves Pigneur: Business Model Generation , John Wiley & Sons, Inc., Hoboken, New Jersey, USA, 2010, available online: https://ej.uz/google_books_BMC
2.	Oslo Manual, Guidelines for collecting and interpreting innovation data, 3rd edition , OECD and Eurostat, 2005, available online: http://www.liaa.gov.lv/lv/es-fondi/noderiga-informacija/rokasgramatas