

Professional standards of the Master in Entrepreneurship and Innovation

EDUCATIONAL DEGREE – MASTER

PROFESSIONAL QUALIFICATION: MANAGER-ENTREPRENEUR”

DURATION: 1 YEAR (2 SEMESTERS)

The Master program in Entrepreneurship and Innovation is in correspondence to the Bulgarian national classification of the educational professional areas – “3.7. Administration and Management” and in accordance to the Bulgarian National Classifier of high education and training (2008) – it is in the narrow area “3.4.5. Administration and Management”.

This qualification characteristics determines the professional direction, the educational requirements and the fundamental knowledge and skills, which a master in Entrepreneurship and Innovation is expected to gain.

This master program aims to create:

- Technostarters (students who will start their own, technology-based enterprise)
- Internal entrepreneurs (“intrapreneurs”), who will have profit responsibility for managing a business unit in a larger enterprise
 - Technology managers/Innovation managers, specialists who will work as leaders of R&D and innovation projects in firms and provide a link between the ‘world of technological development’ and general management
 - Specialists in entrepreneurship who will work in a variety of jobs connected with entrepreneurship (in financial institutions, government, SME organisations, universities, others)

The Masters in Entrepreneurship and Innovation have to be high qualified and able to demonstrate very good skills for oral and written presentation of an idea, as well as to speak fluently foreign languages.

The content of the master program is based on disciplines, which to enrich the knowledge of the masters in issues, related to the entrepreneurship and innovations: Introduction to Entrepreneurship, Creativity Management and Intellectual property rights, Business models for entrepreneurs, Sales management in SMEs, Production and operational management in SMEs, SMEs financing, Innovation policy, Business analysis, etc.

The students, who previously have bachelor degrees in other educational areas or “professional bachelors” will also attend other disciplines, from the field of business administration.

The masters in Entrepreneurship and innovation are expected to obtain the following general skills:

- To implement professional managerial skills in the entire pre-start preparation phase of a new enterprise or of the initiation of innovation in already existing SMEs.
- To assess the firm assets.
- To coordinate and harmonize with the competent agencies those issues which correspond with the creation and support of the SMEs.

The masters in Entrepreneurship and Innovation are expected to gain specific skills, such as:

- To elaborate corporative and indicative plans for SMEs development.
- To coordinate the funding processes and the effective usage of the planning and operational documents.
- To participate in the creation of start-ups or the new departments of existing firms.

The masters in Entrepreneurship and Innovation are expected to have their careers as:

- 1/ Entrepreneurs with their own start-ups.
- 2/ Employees, who undertake business initiatives in already existing SMEs
- 3/ Employees in public bodies in support to entrepreneurship and innovations: on regional and municipality level; state administration; regional and national public organizations; NGOs and civil bodies; consulting agencies.

The students, who attend the Master program in Entrepreneurship and innovation obtain the educational degree “Master” and qualification “Manager-Entrepreneur”.

CURRICULUM
of the Master's degree course in
ENTREPRENEURSHIP AND INNOVATION

| Code | First semester | ECTS | Code | Second semester | ECTS |
|-------------|---|-------------|--------------------------------------|---------------------------------|-------------|
| | Introduction to Entrepreneurship | 5 | | Growth Management | 4 |
| | Business Models for Entrepreneurs | 5 | | Innovation Policy | 4 |
| | Creative Management and Intellectual Property | 5 | | Business Evaluation | 5 |
| | Sales Management in SMEs | 5 | | Introduction to thesis research | 2 |
| | Production and Operations Management in SMEs | 5 | | | |
| | Financing of SMEs | 5 | | | |
| | | | | Graduation procedure | |
| | | | | Diploma Thesis | 15 |
| | Total for the semester: | 30 | | Total for the semester: | 30 |
| | | | Total of the course of study: | | 60 |

Introduction to Entrepreneurship

ECTS credits: 5

Weekly workload: 2 L + 2S + 0 Lab+ 0 P

Assessment: exam

Type of exam: written

Department involved: Dept. of Management and Business Development, Faculty of Business and Management

Lecturer:

Assoc. Prof. Emil Kotsev, PhD, Dept. of Management and Business Development, tel: 888-715;

E-mail: ekotsev@uni-ruse.bg

Abstract:

The course Introduction to Entrepreneurship is basic for the specialty. It has integrative character and covers some of the most important issues, concerning company management. The course aims to develop students' competence, confidence and creativity; to encourage interdisciplinary approach in decision making and problem solving; to present different points of view about entrepreneurs' life; to develop self-dependent way of thinking; to introduce attitudes, values and experience of real entrepreneurs to the students; to develop skills, mostly concerning right questions formulation and less concerning right answers finding. The course is interrelated with Business Models for Entrepreneurs, Creativity Management, Sales Management in SMEs and SMEs Funding. The focus of this program is put on the balance between theory and practice in order to involve every student personally in the study and analysis of entrepreneurship as a discipline, career, behavior and way of living. The theoretical part follows the approach "from general to specific", gradually building students' comprehension and knowledge. In order to develop their practical skills and experience, during the seminars the students make presentations on actual entrepreneurial problems, participate in discussions on real case studies of Bulgarian businesses, take part in simulation games. The knowledge and skills gained could be used by management staff in business organizations that follow the concept of entrepreneurial management.

Course content:

The course includes the following topics: Entrepreneurship – Definition and Features; The Entrepreneurship as a Management Style and a Way of Life; The Choice "Entrepreneurship"; The Enduring Success; Entrepreneurship process; Entrepreneurial management; Legislative frame and institutional support of small business; Trends in small business development in Bulgaria.

Teaching and Assessment:

Some of the topics are explained through traditional lecture methods supplemented with visual aids. Appropriate examples clarify the subject matter of the lectures. The seminars and the lectures are organized in parallel. Students are expected to do their lecture readings, which enable them to participate in class discussions. The assistant professor carries out a continuous assessment and gives an average evaluation for the term, based on the overall student's participation during the seminars. There is a particular emphasis on the practical application of the methods taught throughout the course. The overall evaluation is built on the participation assessment during the seminars and the exam grade.

Business models for entrepreneurs

ECTS credits: 5

Weekly workload: 3 L + 1 S + 0 Lab+ 0 P

Assessment: exam

Type of exam: written and oral

Department involved: Dept. of "Business and Management", Faculty of "Business and Management"

Lecturers:

1. Assoc. Prof. Daniel Yordanov Pavlov, PhD, Dept. of Business and Management, tel: 888-518; dpavlov@uni-ruse.bg

Abstract: This integrated course covers some of the most important issues, concerning the entrepreneurial management. The course aims to provide students with proper understanding about the nature of the business models and their importance in the entrepreneurial process. The content of the course includes the international scientific achievements in business models studies in the beginning of 21st century. The lectures and seminars are organized on participant-centered education, rather interactively. Some representatives of SME supporting organizations will be invited to join the discussions. The course is expected to give an answer to the main issue of the entrepreneur – how to make money out of his idea.

Course content: The course includes the following topics: Introduction to the course. Generating and developing of a business idea. Business models – ontology and kinds. The role of public and private sources of initial capital on the business model design. Business model implementation in the business plan: sector analysis, marketing plan, production plan, financial plan, risks and threats.

Teaching and Assessment: Some of the topics are explained through traditional lecture methods supplemented with visual aids. Appropriate examples clarify the subject matter of the lectures. The seminars confirm the theory by examples and student-orientated education. Students are expected to do their lecture readings, which enable them to participate the class discussions and to prepare some materials in the class on a particular topic. The assistant professor carries out a continuous assessment and gives an average evaluation for the term, based on the overall student's participation during classes. The overall evaluation is built on the participation assessment during the exercises and the exam grade, based on ECTS system.

Creative management and intellectual property

ECTS credits: 5

Weekly workload: 2L + 2S + 0Lab + 0P

Assessment: exam

Type of exam: written

Department involved: Dept. of Management and Business Development, Faculty of Business and Management

Lecturers:

1. Prof. Nikola Atanasov Orloev, PhD, Guest lecturer, tel: 888-554, e-mail: norloev@uni-ruse.bg

Abstract:

The course provides theoretical and applied knowledge and skills of the creative thinking as a fundamental of the creative and innovative management of "knowledge corporations". The course aims three subjects: 1) Effective enterprise and modeling of the genesis and sustainable evolution of the contemporary firm as a "learning organization"; 2) Applying the principles and strategies of the creative management; 3) Creation, marketing and capitalization of the intellectual property.

Course content:

The course involves the study of methods, techniques and technologies of the effective creative thinking, analysis and synthesis of innovative making use of human, structural and consumer capital.

Teaching and assessment:

The traditional way of delivering lectures is enriched by visual materials and e-facilities. The seminars have practical and applied character. Using of discussion and permanent team work and analyses of the semestrial work as a base of the continuous assessment of the fulfillment of the semsetrial work and fixing the final note.

Sales Management in SME

ECTS credits: 5

Workload: 15 L + 15 S + 0 Lab + E

Assessment: Current Control + Classwork

Type of exam: Written exam

Department involved: Department of Management and Business Development, FBM

Lecturers: Prof. Diana Antonova, PhD, Department of Management and Business Development,
tel.: 888 726, dantonova@uni-ruse.bg

Abstract:

The course aims to prepare specialists in the field of sales activities in business organizations. It gives knowledge and creates skills in developing strategies and tactical activities in sales, sales organization, management of sales territories, simulation, stimulation and analysis of sales as well as acquisition of software and electronic commerce. The course prepares specialists in sales management for SMBs.

To achieve the above goals the curriculum requires solving some tasks:

- to submit the sales theories, kinds of sales, composing, selecting, training and motivation of the sales specialists, as well as ethical and social problems in sales;
- to systematize the relationships between sellers and clients/customers; the qualification that professional sellers should cover;
- to illustrate technics of sales, that could be implemented in different phases of the sales process;
- to acquire knowledge in budgeting and stimulating the sales;

Course builds output connections with other disciplines such as "Business models for entrepreneurs" and "SME Financing."

Course content:

The main sections of the course are: fundamentals of sales management; organization and technology of sales; corporate marketing structure, servicing key customers; quotas, territories, forecasting; sales channels; strategy for key customer service, pricing strategies on sales by chains, distributors and key customers; developing a strategy for commercial marketing.

Teaching and Assessment:

The teaching is through lectures, seminars, meetings with leading professionals and controlled out-of-class activity students task - developing a semester work/report. The lectures topics ensure knowledge in the fundamental theoretical aspects of the problems. The students complement and reinforce knowledge from lectures through seminars and individual work. Lectures are illustrated by multimedia presentations and/or slides. The lectures' material is discussed during the the workshops as well as some case-studies, provided by students in advance. Visits to companies provide practical business purpose of the course and support the development of the semester work/report. Continuous assessment is performed by evaluation of students' participation activity in the seminar discussions, and with regard to the fulfilment of out-of-class work as well. Certification mark is given if the student has attended at least 50% of lectures, exercises and 100% presented coursework task on time. The final grade is based: 10% of attendance and activity during sessions, 30% of the performance of the coursework task and 60% of its oral defense. The lecturers control and monitor the presentation and determine the final assessment.

Production and Operations Management in SMEs

ECTS credits: 5

Weekly workload: 3 L + 1 S + 0 Lab

Assessment: exam

Type of exam: written

Department involved: Department of Management and Business Development (MBD)

Lecturers:

1. Assoc. Prof. Anton Nedyalkov Nedyalkov, PhD, Department of MBD; tel: 888-520, anedyalkov@uni-ruse.bg
2. Assoc. Prof. Svilen Svilenova Ruskova, PhD, Department of MBD; tel: 888-617, sruskova@uni-ruse.bg
3. Assist. Prof. Svilen Nikolaev Kunev, PhD, Department of MBD; tel: 888-617, snkunev@uni-ruse.bg

Abstract:

The course "Production and Operations Management in SMEs" (POM in SMEs) aims to provide students with some basic skills and expertise in management of goods and services production. The matter has inputs from courses: Introduction to Entrepreneurship, Business Models for Entrepreneurs, Sales Management in SMEs and outputs to the courses: Management of Growth, Innovation Policy and Diploma Thesis and Defense.

Course content:

The course is divided into two parts: management of goods production and operations management of services. The first part includes two main groups of questions. The first one introduces common issues of POM, production process design and capacity planning. The second group discusses the issues of aggregate planning, scheduling, operational planning and controlling. The second part analyzes the specifics of the operations management of services. The first group of questions from this part presents production core of services, service design and planning of the production process. The second group of questions discusses service capacity planning, queue management in services and service quality management.

Teaching and Assessment:

The course training is accomplished by lectures and exercises. The lecture topics get knowledge for the basic theoretical aspects of the studied material. The skills and expertise of the students are supplemented through the exercises in which class discussion and cases are carried out. The overall assessment is built on the results of written exam and the self-elaborated course assignment.

Financing of small and medium enterprises

ECTS credits 5

Weekly workload: 3l+1s+0lab+0p

Assessment: exam

Type of exam: written

Department involved: Department of Management and Business Development, Faculty of Business and Management

Lecturers:

1. Assoc. Prof. Marin Marinov, Dept. of Economics, marinov@uni-svishtov.bg
2. Assist. Prof. Aneliya Peneva Lyubenova, Dept. of Economics, 082 888 347

Abstract:

Through the "Financing of small and medium enterprises" course, the students will acquaint themselves with the techniques and technologies which secure the funding and the direction of cash flows in the SMEs. The course has the objective to provide knowledge and skills for the provision of funding for small and medium enterprises. Funding is an inseparable part of the overall financial life of the enterprise, since it is connected with the provision of own and loan capital resources both in short- and long-term plans. It is confirmed that the funding of small and medium enterprises is a modern system for compliance with the additional short and long-term requirements for financial resources.

Course content:

The purpose of the course is to develop applied skills and knowledge for the establishment of the enterprises' capital, and to develop techniques and approaches for its effective utilization by means of correct financial and investment decisions. This will create conditions for rationalizing of the financial management of the enterprise by seeking opportunities for improving its financing. Through the acquired skills and knowledge, the students will be able to choose the appropriate way of financing in relation to the financial condition of the enterprise; to evaluate the possibilities for internal and external financing, the scale of risk and expected profits; to evaluate the effect of capital restructuring and to make justified financial and investment decisions in the enterprise.

Teaching and Assessment:

The teaching methods seek to develop methodological and heuristic abilities in students as well as to broaden their world outlook. For this reason a lot of efforts are made to overcome the empirical interpretation of the issues and achieve their acquired knowledge. To that end, the course is taught through lectures and also seminars where students can extend their knowledge of the subject by discussing and solving a variety of specific problems.

Growth Management

ECTS credits: 4

Weekly workload: 3 L + 3S + 0 Lab+ 0 P

Assessment: exam

Type of exam: written and oral

Department involved: Dept. Management and Business Development, Faculty of Business and Management

Lecturers: 1. Assoc. Prof. Emil Kotsev, PhD, Dept. of Management and Business Development, tel: 888-715, E-mail: ekotsev@uni-ruse.bg

Abstract:

The objective of the course is to develop In students the necessary knowledge and skills, concerning the growing of an existing business. It is among the courses, which form the basics of the entrepreneurial education. The lectures are systemized in accordance with the contemporary trends in the theory of entrepreneurship. Thus, the main chapters of the course are formed and developed.

The course builds on knowledge and skills acquired in Small Business Management. It is as suitable for students, who want to start their own business, as it is for those, who have already started and are facing the challenges of survival and development.

Course content:

The course includes the following topics: Business Growth; Dimensions of Business Growth; Organizational Development; Factors for Successful Business; Business Growth Indicators;

Teaching and Assessment:

Some of the topics are explained through traditional lecture methods supplemented with visual aids. Appropriate examples clarify the subject matter of the lectures. The seminars and the lectures are organized in parallel. Students are expected to do their lecture readings, which enable them to participate in class discussions. The assistant professor carries out a continuous assessment and gives an average evaluation for the term, based on the overall student's participation during classes.

The overall evaluation is calculated as an average arithmetic of the participation assessment during the exercises and the doubled exam grade.

Innovation Policy

ECTS credits: 4

Weekly workload: 3 L + 1 S + 0 Lab + 2 P

Assessment: Test

Type of exam: written and oral

Department involved: Department of Management and Business Development, FBM

Lecturers: Assoc. Prof. Milena Peneva Kirova, PhD; Department of MBD, tel.: 888 617, e-mail: mkirova@uni-ruse.bg

Abstract:

The goal of the course is to give the students knowledge about the entrepreneurship and competitiveness of the companies which are stimulated by developed European and national innovation policies – a main road for development for each economy. After completion of the course the students will be able to discover the elements of each innovation process and the factors which influence it, to apply the acquired knowledge for making strategic management decisions in relation to the innovation activity of the company.

Course content:

The main chapters of the course are: European innovation policy; innovation strategy of the Republic of Bulgaria; national innovation system, evolution of model of the innovation process; innovation strategy of the firm, methods for development of innovation projects and assessment of eco-innovations.

Teaching and Assessment:

Teaching is conducted through lectures and seminars. The lectures provide the knowledge for theoretical basis of the studied material. The seminars expand and reaffirm the lecture material. Multimedia presentations and slides are used throughout the lectures.

The semester is validated if the student has attended 50% of the lectures and 100% of the seminars. The final grade is based on 10% lecture attendance, 20% participation in seminar activities and 70% on the exam. The lecturer follows the student presentation throughout the year and on the exam and forms the final grade.

Business Evaluation

ECTS credits: 5

Weekly workload: 4L+2S+0Lab+1P

Assessment: exam

Type of exam: written

Department involved: Dept. Management and Business Development, Faculty of Business and Management

Lecturers:

1. Assoc. Prof. Emil Krastev Papazov, PhD, Dept. Management and Business Development, Tel: 082/888-518; **E-mail:** epapasov@gmail.com

2. Assoc. Prof. Lyudmila Mihaylova Mihaylova, PhD, Dept. Management and Business Development, Tel: 082/888-518; **E-mail:** liudmilla@abv.bg

Abstract:

The course provides theoretical and applied knowledge of students using modern approach to compare the objectives of existing and future development potential of the business. As parts of the training course are included a series of knowledge about the use of modern techniques for evaluating the company based on detailed knowledge of strategy and identification of key indicators for growth. This is a way to provoke students' accumulated knowledge of business economics and management. The students have the opportunity to gain valuable experience in business evaluation.

Course content:

The course involves the study of principles and methods of financial analysis, evaluation methods, and solving cases, tests and assignments.

Teaching and assessment:

The traditional way of delivering lectures will be enriched by visual materials put on slides and/or multimedia packages. At seminars students will work on case studies. The continuous assessment is on the basis of case studies and students' participation. The final note will be the average of the note from the case studies, the note from the final test and the one from students' participation.

Introduction to thesis research

ECTS credits: 2

Weekly workload: 3 L + 1S + 0 Lab+ 1 P

Assessment: exam

Type of exam: written and oral

Department involved: Department of Management and Business Development, FBM

Lecturers:

1. Nikola Kotsev, Assoc.Prof PhD, Dept.of Management and Business Development, tel: 888-715; nkotsev@uni-ruse.bg

2. Daniel Pavlov, PhD, Dept. of Management and Business Development, tel: 888-518; dpavlov@uni-ruse.bg

Abstract:

This integrated course covers some of the most important issues, concerning the diploma thesis. The course aims to provide students with proper understanding about the structure of the diploma thesis, its purpose and phases of development. The lectures and seminars are organized on participant-centered education, rather interactively.

Course content:

The course includes the following topics: Introduction to the course. Choosing a topic for thesis research (diploma) and collaboration with the thesis leader. Thesis research structure. Thesis research format requirements. Implementation of the diploma work. Thesis defense preparation and procedure.

Teaching and Assessment:

Some of the topics are explained through traditional lecture methods supplemented with visual aids. Appropriate examples clarify the subject matter of the lectures. The seminars confirm the theory by examples and student-orientated education. Both lectures and seminars enable the students to participate the class discussions and to prepare some materials in the class, based on their diploma thesis research. The Lab seminar facilitate the students in their final diploma thesis defense. The grading system has to evaluate the level of preparation of the students to design their diploma thesis work according to the requirements of the department of "Business and Management". The overall evaluation is based on ECTS system.