



SYLLABUS

Approved:

Dean:

BA441

BUSINESS PLANNING

Approved: Minutes No 12 of 20.09.2023

Lecturer: Prof. M. Baltov. PhD

ANNOTATION

The discipline is oriented towards the building of knowledge and skills in the business planning, the start-up and development of small business – contemporary filed and the most important instrument in the entrepreneurship training. The discipline is based and upgrades over the acquired already knowledge of the students until their last year of training at the BFU. The methods for the acquiring the additional knowledge and practical experience in the business planning are related both with the detailed development of a business plan and the acknowledgement with the cases and situations of starting and developing their activities businesses. All this is simulated in parallel in the environment of the university electronic platform with the adequate for those methods interactive instruments and forms for filling in and monitoring, assuring the two-way communication.

MAIN OBJECTIVES AND LEARNING OUTCOMES

The main goals of the course are: 1). to add knowledge and skills for planning of activities related to setting up or developing company's activities; 2). to develop practical experience in both resource analysis and evaluation of investments necessary for the abovementioned activities. Specifically, students are expected to:

- get insight into goals and meaning of the process of business planning
- acquire knowledge in the entrepreneur's profile and the nature of small and medium sized enterprises
- gain knowledge and skills to analyze an entrepreneurial situation
- accumulate expertise to identify financing sources and information for starting and developing a small business
- become skilled at developing and presenting a business plan.

PREREQUISITES

The course is taught in the last year of study in the bachelor program in Business Administration. That assumes and requires prior knowledge in terms and definitions related to company's organization and management as well as to functional areas such as marketing, finance, human resources, planning and forecasting, and strategic planning to some extent.

STATUS AND STRUCTURE

Module	Status	Credits	Full time/Distance Learning				Part time			
			L	S	P	Total	L	S	P	Total
International Business and Management (in English)	Mandatory	6	30	30		30				30

COURSE CONTENT

Topic 1. Business Planning – meaning and necessity

The place of business planning in the business activity. Business planning of activity: is it necessary or possible? Business planning and enterprise's success. Participants in the business planning process. Management and sponsorship of business planning. Financing institutions and business planning. Venture (risk) capital and business planning.

Topic 2. The role of entrepreneurship in the economy

Setting up a new enterprise. Entrepreneurship, socio-cultural and political factors. Entrepreneurship and economic factors. Definition of Entrepreneurship and characteristics of small and medium-sized enterprises. Difficulties related to differentiation of economic schools. Taxonomy of the theory of entrepreneurship and criteria for classification of small and medium-sized enterprises (SME).

Topic 3. Entrepreneurs: nature, characteristics and behavior

Cognitive models of entrepreneurial behavior. Relationship models and achievement models - traits of Entrepreneur and Innovator. Types of Entrepreneurs. The Entrepreneur as a Manager and company growth. Competences of Entrepreneur as a Manager. Leadership vs. vision and impact of Entrepreneur as a Manager. Entrepreneur and Manager – transient states.

Topic 4. Origin, selection and evaluation of ideas to start and develop a business

Opportunities which the future "sponsor" or manager faces. Generation of ideas: rules and methods. Brain storming as a method for idea generation in a learning environment. Criteria and scales for assessment of ideas. Ultimate choice of an idea

Topic 5. Business Plan as an inner planning and marketing instrument

Reality of business planning. Opportunities for verification. Corrections and upgrade of business planning. Aspects for attraction of potential investors and clients. Forms of various documents used for business planning

Topic 6. Starting and developing a business. The Business Plan

Algorithm of the business plan development process. Introductory pages, summary and content of the Business plan. Mission and objectives. Marketing analysis and marketing plan

Topic 7. Description of business and production (operating) plan

Description of business activity. Introduction of products/services and production (operating) plan. Provision of effectiveness of organizational activity

Topic 8. Financial aspects of business planning

Main accounting documents presenting financing of the operations. Financial forecasts. Money values. Sources of inventory capital financing and indicators for evaluation of activity. Long-term investment decision making process

Topic 9. Growth of SME and problems of employment

Barriers to SMEs' potential to hire additional labor resources. Measures and support related to the labor market. Policy for encouraging the role of SMEs to solve the problems of employment

Topic 10. Business clusters and increase of competitiveness of SMEs

Characteristics of business networks and industrial clusters. Factors for competitiveness of SME clusters. Stimuli and mechanisms for successful SME clusters.

Topic 11. Regional development and the role of SMEs

SMEs and specific features of Bulgaria's regional development. Internalization of the business and SMEs. Potential for export and appropriate forms of foreign market penetration of SMEs

Topic 12. How not to develop and present the Business Plan

Monitoring and subsequent activities related to business planning. Main errors in business plan development process. Main rules for Business plan presentation

PLANNED LEARNING ACTIVITIES AND METHODS OF INSTRUCTION

Full-text lectures, presentations, Case studies, problems.

ASSESSMENT METHODS

Coursework, business plan development.

CORE READING LIST

1. Baltov, M. Business Planning. Moodle platform, Burgas Free University, <https://e-learn.bfu.bg>.

SUGGESTED READINGS

2. Burns P., Entrepreneurship and Small Business: Start-up, Growth and Maturity, Palgrave Macmillan, 2013.
3. Start Your Own Business, Fifth Edition: The Only Start-Up Book You'll Ever Need", Entrepreneur Press, 2013.
4. Hisrich R., Peters M. and Shepherd D., "Entrepreneurship", McGraw-Hill/ Irwin, 2014.
5. Kostovski N. and M. Baltov, Alternative Form of Mapping Potential and Active Small Business Agglomerations, "Economic Development", No.2-3/ 2012.
6. McKeever M., "How to Write a Business Plan", NOLO, 2013.
7. Pinson L., "Anatomy of a Business Plan: The Step-by-Step Guide to Building a Business and Securing Your Company's Future", Out Of Your Mind And Into The Mark, 2014.



EXAM TOPIC LIST

Approved:

Dean:

BA 441

BUSINESS PLANNING

Lecturer: Prof. M. Baltov, PhD

Topic 1. Business Planning – meaning and necessity

The place of business planning in the business activity. Business planning of activity: is it necessary or possible? Business planning and enterprise's success. Participants in the business planning process. Management and sponsorship of business planning. Financing institutions and business planning. Venture (risk) capital and business planning.

Topic 2. The role of entrepreneurship in the economy

Setting up a new enterprise. Entrepreneurship, socio-cultural and political factors. Entrepreneurship and economic factors. Definition of Entrepreneurship and characteristics of small and medium-sized enterprises. Difficulties related to differentiation of economic schools. Taxonomy of the theory of entrepreneurship and criteria for classification of small and medium-sized enterprises (SME).

Topic 3. Entrepreneurs: nature, characteristics and behavior

Cognitive models of entrepreneurial behavior. Relationship models and achievement models - traits of Entrepreneur and Innovator. Types of Entrepreneurs. The Entrepreneur as a Manager and company growth. Competences of Entrepreneur as a Manager. Leadership vs. vision and impact of Entrepreneur as a Manager. Entrepreneur and Manager – transient states.

Topic 4. Origin, selection and evaluation of ideas to start and develop a business

Opportunities which the future “sponsor” or manager faces. Generation of ideas: rules and methods. Brain storming as a method for idea generation in a learning environment. Criteria and scales for assessment of ideas. Ultimate choice of an idea

Topic 5. Business Plan as an inner planning and marketing instrument

Reality of business planning. Opportunities for verification. Corrections and upgrade of business planning. Aspects for attraction of potential investors and clients. Forms of various documents used for business planning

Topic 6. Starting and developing a business. The Business Plan

Algorithm of the business plan development process. Introductory pages, summary and content of the Business plan. Mission and objectives. Marketing analysis and marketing plan

Topic 7. Description of business and production (operating) plan

Description of business activity. Introduction of products/services and production (operating) plan. Provision of effectiveness of organizational activity

Topic 8. Financial aspects of business planning

Main accounting documents presenting financing of the operations. Financial forecasts. Money values. Sources of inventory capital financing and indicators for evaluation of activity. Long-term investment decision making process

Topic 9. Growth of SME and problems of employment

Barriers to SMEs' potential to hire additional labor resources. Measures and support related to the labor market. Policy for encouraging the role of SMEs to solve the problems of employment

Topic 10. Business clusters and increase of competitiveness of SMEs

Characteristics of business networks and industrial clusters. Factors for competitiveness of SME clusters. Stimuli and mechanisms for successful SME clusters.

Topic 11. Regional development and the role of SMEs

SMEs and specific features of Bulgaria's regional development. Internalization of the business and SMEs. Potential for export and appropriate forms of foreign market penetration of SMEs

Topic 12. How not to develop and present the Business Plan

Monitoring and subsequent activities related to business planning. Main errors in business plan development process. Main rules for Business plan presentation

CORE READING LIST

1. Baltov, M. Business Planning. Moodle platform, Burgas Free University, <https://e-learn.bfu.bg>.

SUGGESTED READINGS

2. Burns P., Entrepreneurship and Small Business: Start-up, Growth and Maturity, Palgrave Macmillan, 2013.
3. Start Your Own Business, Fifth Edition: The Only Start-Up Book You'll Ever Need", Entrepreneur Press, 2013.
4. Hisrich R., Peters M. and Shepherd D., "Entrepreneurship", McGraw-Hill/ Irwin, 2014.
5. Kostovski N. and M. Baltov, Alternative Form of Mapping Potential and Active Small Business Agglomerations, "Economic Development", No.2-3/ 2012.
6. McKeever M., "How to Write a Business Plan", NOLO, 2013.
7. Pinson L., "Anatomy of a Business Plan: The Step-by-Step Guide to Building a Business and Securing Your Company's Future", Out Of Your Mind And Into The Mark, 2014.