

Syllabus

| | | | | |
|---|---|---------------------------------------|--|--|
| Course title: Business Development/Brand Development Language of instruction: English Study year and semester: 2021/22 fall | | | | |
| Course coordinator(s) / lecturer(s): Éva Radvány Contact details: radvany.eva@adeptus.org ; Tel: 06209380398 | | | | |
| Level and Code: M-DM-301-1 | Position in the Curriculum: mandatory | Recommended semester: 3rd | Credits: 5 (incl. course 301-2) | Teaching hours: 24 Student workload: 51 |
| Related codes: ER-THEO-BA-ELM-20212201-03-1 | Type: seminar | Is it open to sign-up as an elective? | Specific pre-conditions to sign-up as an elective: | |
| Interlinkages: (prerequisites, parallel units) M-DM-301-2 | | | | |
| <p style="text-align: center;">Aims and Principles:</p> <p>Car manufacturers, museums, the oil businesses, art galleries, supermarkets, theaters, opera houses, private artists are all business institutions. As such they are legal entities who needs to meet legal, economical and organizational requirements to exist and operate within society.</p> <p>The role of this course is to support students to understand how to develop the business in the world of art or in any industry, in order to meet those requirements. To quote Woody Allen:” If show business wasn’t a business, it would be called show”.</p> <p>In this Business Development module we apply business development technics and processes which can be applied if you are small business owner or in a project of a big company. It includes idea filtering, market research, planning, running the daily business operations business institutions either private or public.</p> <p>The purpose is to reconcile both disciplines as they potentially have opposing objectives. The former is concerned with the practical aspects of running a business: rational management of resources, keeping expenditure within a budget, pursuing efficiency. The latter is a mean of expression, it carries the authors vision and emotions and is not concerned with profit.</p> <p>In this course we will try to synchronise these aspects.</p> | | | | |
| <p style="text-align: center;">Intended learning outcomes (professional and transitive competences):</p> <ul style="list-style-type: none"> - Investigate the special challenges that entrepreneurs need to overcome - Similarities of an artistic idea to any other. - Work effectively with a group on complex tasks as a leader or a member as well as clarify tasks and build upon - Enhance the efficiency and quality of the preparation of specific tasks by the professional usage of a wide variety of business tools and methods act as an independent and self-critical learner, - Continue to advance their specialised knowledge learnt during their previous studies and understanding as well as develop professional skills and competences to a high level | | | | |

- Exercise initiative and personal responsibility in professional practice; take responsibility for planning and developing courses of action that initiate and underpin substantial changes or developments
- Reflect on their own as well as on others' actions in order to improve practice competently, design and undertake academic and professional research, development or strategic activities
- Adopt and adapt appropriate methodologies and approaches to conceptualise and address complex problems that involve multiple interacting factors
- Structure thoughts and ideas clearly and within the time limit specified using a variety of presentation techniques and tools to deliver the message in a professional manner

Knowledge: New business models, planning tools, methodologies for business development

Skills: see above

Attitudes/attributes: see above

Autonomy and Responsibility: see above

Course content (topics and themes):

| Week | Topic |
|------|---|
| 1 | <p>Who are entrepreneurs? Art: „Show business or just a show?“</p> <ul style="list-style-type: none"> • What does it mean brand and strategy? What does it mean Business Model? • What is an idea? Does it matter? • Team forming and idea preparation for the projects |
| 2 | <p>The foundations:</p> <ul style="list-style-type: none"> • What are your goals? What is Business Strategy and whom to satisfy by it? (stakeholder identification within the project ideas) • The Business Model Canvas as a great tool to create a strategy |
| 3 | <p>Art as a product 1: How to be different:</p> <ul style="list-style-type: none"> • adopting to the macro environment, (PESTEL) but have uniqueness • Unique Value Proposition |
| 4 | <p>Art as a product 2: How to compete:</p> <ul style="list-style-type: none"> • adopting to the industry/sectors but being different • who are the competitors and markets (Porter 5) • How to be better? Red Queen effect |
| 5 | <p>Presentation of the Market research related to the ideas in 15 min</p> |
| 6 | <p>Positioning 1 – building a brand and strategy</p> <ul style="list-style-type: none"> • Internal analysis: what do I have? • Key resources and competences - Strategic capability |
| 7 | <p>Positioning 2 – building a brand and strategy</p> <ul style="list-style-type: none"> • Internal analysis: why I'm better than the others? • Can I have a Blue Ocean strategy? |

| | |
|----|---|
| | <ul style="list-style-type: none"> • Comparison of my capabilities to the competitors - competitive advantage |
| 8 | Who is my customer? Where to find it? <ul style="list-style-type: none"> • The segmentation: where is our place on the market? • The Empathy map and Persona of my customer • The Validation |
| 9 | How to sell my product – the human behind the brand? <ul style="list-style-type: none"> • Customer relationship and Channels • Communicating who you are: The elevator pitch • The marketing strategy; marketing mix – 4 vs 7 P's |
| 10 | How to find money? Crowdfunding and other sources <ul style="list-style-type: none"> • Revenue streams and Cost types • Financial planning: Costs and the Break Even point |
| 11 | The results of the validation process – presentations and discussion |
| 12 | Final Presentations of the projects |

Specificity of the learning process:

Teaching method:

Interactive and practical approach in small teams. Discussions, cases life-similar examples, work on own ideas. Guests invited from the art business bringing related topics.

Schedule: see above

Tasks and assignments (with student notional workload):

Coursework mark: 100%

1. 60% Individual Assignment:

A **Business Model Canvas** created by a team of max 3 members by a given structure based on an own idea or suggested topic.

Although the assignment is written by the whole team the parts will be graded by the individual contribution indicated by the peer assessment within the group. (An Excel chart will be given for it)

The participants will receive **individual mark**. See the details below pls.

2. 30% Group Presentation:

30% Group Presentation held by the members on the last week

(each member has to contribute to it)

3. 10% Activity in class – see the class contribution chart below

The details of the tasks:

1. Individual Assignment 60%:

Business Model Canvas created by the project teams for individual mark

The paper has to be 10-12 pages long written by 3 member teams

- **Has to be written in academic format. Use 12pt font, 2cm margins.**

Task description:

A major task of this module is carried out at the team level to encourage effective teamwork however, the aim of assessing individual contribution within the written group assignment is to ascertain individual contribution to the work of the team.

Due to this reason, students will gain **INDIVIDUAL MARK** by their performance within

their group which will be indicated on the paper submitted.

- On the first seminar the students have to form teams of max 3 persons. Each team will create a business idea or choose one of the markets offered by the seminar leader. They will work on this and simulate the activities of the enterprises during the semester to understand the market context and analyses which are essential for the brand development process.
- The structure of the Business Development Plan will be given. Students have to follow the instructions of the seminar leader how to work with it.

2. Team Presentation 30%:

Team Presentation: on the last week the project teams will hold a 15-20 min presentation introducing their business idea. Each member of the teams has to participate in it otherwise he/she will lose 30% of the final mark. See the evaluation grid below.

3. Class contribution 10%:

Assessment Grid for Class Contribution Scores

| Class Contribution | Score (%) |
|---|-----------------|
| Always contributes quality thoughts, ideas and questions | 90 - 100 |
| Often contributes quality thoughts, ideas and questions | 70 - 89 |
| Occasionally contributes quality thoughts, ideas and questions | 50 - 69 |
| Rarely contributes quality thoughts, ideas and questions | 30 - 49 |
| Never contributes quality thoughts, ideas and questions | 0 - 29 |

Assessment:

1. Assessment excel for the written assignment:



Bus Canvas
evaluation sheet final

2. Assessment for the presentation (pitch):



Entrep Group
presentation grid.doc

3. Class contribution



Class contribution
chart.docx

Assessment method: (e.g. test / **paper** / oral exam / **presentation** / public demonstration etc.)

Assessment criteria: See above

Calculation of grade: (weights of the achievements, assignments; ranges of rates or points): See above

Recommended readings: Frequently given in class

Key Text

Burns, P. (2016). Entrepreneurship and small business: start-up, growth and maturity. 4th ed. Basingstoke: Palgrave Macmillan.

•

Osterwalder, A. and Papadakos, T. (2014). Value proposition design: how to create products and services customers want. Hoboken: Wiley.

•

Osterwalder, A., Pigneur, Y., Clark, T. and van der Pijl, P. (2010). Business model generation: a handbook for visionaries, game changers, and challengers. Hoboken: Wiley.

•

Supplementary Texts and/or Other Learning Materials

• Blank, S. G. and Dorf, B. (2012). The startup owner's manual. Pescadero: K&S Ranch.

Kim, W. C., Mauborgne, R. (2017). Blue Ocean Shift. Hachette Books the competition irrelevant. Expanded ed. Boston: Harvard Business Review Press.

•

Ries, E (2011). The lean startup: how constant innovation creates radically successful businesses. London:Portfolio Penguin.

•

• Sinek, S (2011). Start with why: how great leaders inspire everyone to take action. New York: Penguin Putnam.

Further readings, documents, sources: given in class

Additional information: *the purpose of the class is to highlight the art as a possible business option and to try to understand the rules of the business to be able to see the art piece as a precious product on the market. The way of learning is very interactive and communication based, giving a room for the students to focus on their own way of thinking but to be able to change the context.*

Prior learning recognition (based on application):

- *recognition is not applicable*
- *partial recognition may apply*
- *full recognition may apply*

Schedule and venue for personal consultation: **in class and anytime at an agreed appointment**