

*“Transnational Entrepreneurship”*

## **Program Objectives**

The aim of the program is to train creative youth on topics related to transnational entrepreneurship and starting up a transnational business. One of its key objectives is to prepare participants to establish a viable transnational enterprise in a coordinated manner, by implementing an integrated educational process based on action learning that provides them with feedback.

## **Expected results**

Participants will acquire through the educational process some key competences they need for the organization and management of a transnational business. Additionally, they will gradually develop the skills that will consist part of a business model. By the end of the program, they will have devised a business plan for the development of their desirable type of transnational activity.

## **Focus on practice**

This program is designed to provide the basic knowledge an entrepreneur needs in order to position his/her company well in the marketplaces, assess his/her investment properly, seek a suitable funding source and partners from different countries. Particular emphasis is given to our perception that questions asked by students are amenable to practical inquiry, contributing to the development of cross-national-border entrepreneurial behavior.

The program's initiators are university professors and well-established business executives with professional experience in the fields of entrepreneurship, finance, marketing, business strategy and international-transnational business creation.

## **Structure**

The program consists of twelve (12) modules that cover the whole range of business decisions and connect the business with its environment: economy, finance, investments, marketing, sales, brand management, business strategy, legal and tax technical company matters, issues of international economic and commercial law, international trade mechanism, external policies, regional cooperation, scientific and cultural cooperation and funding programs that reinforce transnational entrepreneurship.

At the end of each module, we will present the link-up between the module and the intended business plan that develops gradually and is brought into conclusion by the end of the program.

At the beginning of the program, participants are requested to come forward with business proposals, either individually, or in groups, while from the very first lesson they start to develop the different parts of the business model.

After the conclusion of the lessons, each participant is asked to finalize and submit the business plan he/she put together under a professor's supervision, within a three-month period. Consequently, every participant is called to present his/ her business plans to a committee of experts.

### **Executive Speeches**

Throughout the program, students will attend speeches delivered by business executives with regard of each module's topic. In this way, business people's valuable experiences are transferred to young and promising entrepreneurs.

### **Conducting of the Program and Duration**

The total number of teaching hours is one hundred (100). The educational part of the program concludes within four (4) months, while an additional time of three (3) months is given for the business plan preparation. The whole program concludes with the presentation of a business plan to a general audience, in front of a committee of experts.

### **Educational Material**

Participants are offered educational material in printed and electronic format.

### **Who is the Program addressed to?**

The program is addressed to higher education graduates that wish to comprehend the fundamentals of business, before setting up a business. Additionally, the program is addressed to people who haven't finished their university education, but have developed entrepreneurial skills and have accumulated valuable working experiences. For the successful completion of the program, participants are not required to have economic or business administration knowledge. However, knowledge of the English language is considered to be an additional qualification for the participants.

### **Certificate**

After the successful completion of the program, participants are awarded a certificate of successful completion of the program "Transnational Entrepreneurship".

## Modules

Module	Hours per Module
1 Introduction to Entrepreneurship and Globalization	6
2 Business Strategy and Innovation (Lean Startup)	6
3 International Entrepreneurship	6
4 Modern International Economic Law	6
5 Costing	6
6a Investments and Funding Sources	6
6b Business Plan Template (using Excel)	6
7 The Bilateral Framework of Transnational Business Cooperation	6
8 Marketing, Sales, Brand Management and Social Media	16
9 Transnational Business Creation Procedures	12
10 Transnational Entrepreneurship and Adoption of New Technologies	6
11 Sources of Business Support and Effective Promotion of a Business Idea at a Transnational Level (Greece, Bulgaria, Albania and FYROM)	12
12 Transnational Entrepreneurship Development Prospects from Greek Entrepreneurs and Good Transnational Entrepreneurship Practices in Greece, Bulgaria, Albania and FYROM	6

## Module Description

### 1 Introduction to Entrepreneurship and Globalization

Apart from the introduction to entrepreneurship, the module presents the key components of entrepreneurship and the way in which innovative ideas can translate into sustainable businesses. The module introduces globalization and its contribution to the rise in the need of innovation and the way globalization triggered the interest for small and medium sized enterprises, so that they serve as enforcement mechanisms for knowledge and economic growth. Additionally, the module presents the basic concepts of business plan creation.

### 2 Business Strategy and Innovation (Lean Startup)

The module presents the tools and instruments that will enable participants to analyze the current situation (internal and external environment analysis, SWOT) and develop

a transnational business strategy (competitive – corporate strategy). Special focus will be given to the innovation strategy (what it is and why it is important). Moreover, the module presents the open innovation model, and the strategies that enable a company to develop innovations. In the last part of the lesson, participants will present the formation strategy of the business that is being created.

### **3 International Entrepreneurship**

The module presents the concepts of transnational business activity, the incentives for its development, the factors favoring it, the obstacles and benefits of its expansion. Additionally, reference is made to:

- The theoretical models for the international entrepreneurship development
- The indicators and the international entrepreneurship forms of development
- External business acidity types
- The advanced forms of internationalization
- The international entrepreneurship development strategies

### **4 Modern International Economic Law**

The international economic law development regarding the relationship between states with different economic and social systems and different levels of economic growth:

- The nature of modern international economic law
- The international economic system of coexistence
- The two-level relationship system

### **5 Costing**

The module introduces the basic economic concepts of demand and supply, pricing and cost, the break even analysis, balance sheets, analysis of the indicators, the financial system, interest rates and inflation. In this module participants are asked to present the key elements of their business idea.

### **6 Investments and Financing Sources**

The circle of money flowing through the company, the risk and reward relationship, the concept of investment assessment, the capital structure of the enterprise and the cost of the different sources of funding are the main components of this module.

### **7 The Bilateral Framework of Transnational Business Cooperation**

- The legal framework of the cooperation
- Diplomatic and consular relations

- Cross-border trade agreements
- Participants and the international trade mechanism

## **8 Marketing, Sales, Brand Management and Social Media**

This module allows participants to acquaint themselves with the new data of marketing, sales and brand management in order to be able to effectively proceed with decision making in the dynamic and competitive landscape of the Greek and international market. In the last part of the lesson, participants will present the marketing plan of the business that is being formed. Additionally, this module trains participants on social media and their use as marketing tools for the strengthening of the transnational business. In the last part of the lesson, participants will present the marketing plan of the business that is being formed.

## **9 Transnational Business Creation Procedures**

- Existing alternative legal forms and the cost involved in the creation of any type of business
- Intermediaries
- Legal, economic and bureaucratic matters of the countries of establishment
- Conclusion of contracts
- Joint enterprises
- Payments and appropriations

## **10 Transnational Entrepreneurship and Adoption of New Technologies**

Reference is made to new technologies and the result of their adoption to the development of transnational entrepreneurship.

## **11 Sources of Business Support and Effective Promotion of a Business Idea at a Transnational Level (Greece, Bulgaria, Albania and FYROM)**

This module presents the offered National and Community programs to strengthen enterprises, while it also presents the link-up between the business plan that is being formed with the existing situation. Finally, the module presents the basic secrets and skills required for the effective communication of the business idea to interlocutors, partners, banks and capital funds in national and transnational level (Pitching, Theory and Practice). Particular emphasis is given to the effective promotion of a business idea to Greece, Bulgaria, Albania and FYROM.

## **12 Transnational Entrepreneurship Development Prospects from Greek Entrepreneurs and Good Transnational Entrepreneurship Practices in Greece, Bulgaria, Albania and FYROM**

This module analyzes business development in Greece, the Greek businesses' prospects for success in the international business environment, and the phenomenon of relocation in the Balkans and Europe. Additionally, reference is made to the Greek businesses' investments in Greek, Bulgarian, Albanian and FYROM markets.

The module also presents successful enterprises' good practices in the context of transnational entrepreneurship in the Balkans.

### **Business Plan Presentation**

Business plans that will be prepared and will be presented to a general audience with guest sponsors, program partners and executives from the business community in front of a committee of experts.

### **Initiators**

Initiators that will work on the implementation of the program will be chosen by an evaluation committee that will be established in order to assess the curriculum vitae of the candidates. The committee's mission is to choose people that on the one hand, are experienced in matters that are covered by the program and on the other hand, have experience in adult learning and training programs.