

STUDY SUBJECT DESCRIPTION

ESTABLISHMENT OF BUSINESS COMPANY

Title of Study Programme and Code	Type (compulsory/optional)	Cycle	Year of study when the component is delivered (if applicable)
<i>BUSINESS MANAGEMENT AND INNOVATIONS</i>	Optional	1 st	2 nd year
Semester/trimester when the component is delivered	Number of ECTS credits allocated	Language of instruction	Mode of delivery (face-to-face/e- learning/...)
3 rd	4 ECTS	Lithuanian	face-to-face, e-learning
Learning outcomes		Study methods	Assessment methods
After completion of the study subject, a student should be able: LO 1 to analyses factors and changes in the external business environment LO 2 to understand the environmental impact of economic activity, anticipates potential problems and solutions. LO 3 to understand the importance of innovation in business and identifies the factors that influence the success of innovation LO 4 to evaluate different alternatives for starting a business and expanding a business enterprise in the light of changes in the business environment. LO 5 to formulate and defend their own opinions and debate issues relating to the creation and development of a business enterprise LO 6 to work in a team, communicate with others, share work and take responsibility for generating innovations that meet the company's objectives		Interactive lecture Discussions Situation analysis Guidance with a business mentor Lectures by guest practitioners to share practical experience, present situations and cases from the companies Self-reading literature and other sources of information Analysis of legislation Case study Flipped Classroom	Test Assessment of practical work and active participation in discussions Project work
Prerequisites (these courses must have successfully completed before she/he can take this course)			
Micro-macroeconomics; Business Mathematics and Data Analysis; Business Law			
Course content			
1. Introduction to the subject: purpose, structure, learning outcomes, assessment, sources of information. 2. Concept of business and business enterprise, objectives, business classification.			

3. The concept, principles and stages of business ideas and innovation in business.
4. Ways to building a business.
5. Analysis of the business environment.
6. Socially responsible business: concepts, trends and challenges.
7. Start-up alternatives. Stages and procedures for setting up a business enterprise (legal entity)
8. The business model and its structure (Business Canvas Model).
9. Competitiveness of the business enterprise
10. Sources and options for business finance.
11. The personality and activities of an entrepreneur and the incentives to start a business.
12. The business model presentation.

Recommended or required reading and other learning resources/tools

1. Drucker P.F. Innovation and Entrepreneurship. Practice and Principles. Perfectbound
2. Ginevičius R., others (2016) Verslo kūrimo ir plėtros projektavimas. Vilnius: VGTU leidykla „Technika“
3. Lithuanian Innovation Agency. <https://www.studysmarter.us/explanations/business-studies/introduction-to-business/business-enterprise/>
4. Entrepreneurial Lithuania. www.verslilietuva.lt
5. Eurostat database. <https://ec.europa.eu/eurostat/>
6. Projections of macroeconomic indicators. http://www.finmin.lt/web/finmin/aktualus_duomenys/makroekonomika
7. EU structural support. www.esparama.lt ; www.esinvesticijos.lt
8. Business Canvas Model. https://www.swedbank.lt/files/PDF/verslo_modelio_apzvalga.pdf
9. Game „StudySmarter AI“ Business Enterprise. <https://www.studysmarter.us/explanations/business-studies/introduction-to-business/business-enterprise/>