

Sustainable Entrepreneurship

JOINT CURRICULA

Level: Vocational Education and Training

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on behalf of National Tourism Cluster “Bulgarian Guide”

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Objectives of the program

This program has the main objective to provide students with the know-how and knowledge of developing entrepreneurship in a sustainable way. Modern circumstances of operating a business must include methods and ways of implementing sustainable activities. The aim is to educate quality human resources that will represent successful entrepreneurs for future establishing viable businesses in different fields. This is done in order to boost economic development in accordance with modern needs in global terms.

Program outcomes

By completing this program students will gain competences which will help them become successful entrepreneurs and start up a new business that will be sustainable in many ways. Not only will they acquire the basic knowledge about entrepreneurship and sustainability but also the importance of implementing sustainable-based innovation, the major implications of the new establishment on society, economy and environment. They will also be ready to choose the right marketing management that is related to sustainability, to successfully manage human resources in order for them to implement sustainability in their own workplaces, as well as proper risk management and situational analysis in order to determine the surroundings, its positive and negative influences, and according to this to take corrective action when needed. These different fields are divided into topics which are logically connected into the program. Furthermore, the provided theoretical information and knowledge will be supplemented with quality practical advices or best practices of conducting business in a sustainable manner, as well as lecturing by members of the tourism business community.

Content of the Program

There is a total of 10 topics included in this program. The total number of contact hours amounts to 100 hours divided between the different topics, ranging from 7 to 12 hours per topic. The topics are logically set up in the program in order for the students to gradually acquire knowledge about entrepreneurship in the modern environment by implementing sustainability. In this sense, the topics examine the most important aspects of entrepreneurship and sustainability needed for setting up a new venture. This will allow the students to be prepared as quality entrepreneurs for the future. At the end of each topic the students' knowledge will be tested in written form. However, the final grade will not take into account only the results from the tests, but also their interactivity, group work and homework during the lectures. Furthermore, students are required to create own business plans for small and/or medium sized enterprises with the implementation of sustainability in all its phases. In order the students to be

more prepared for real situations in the future, renowned professional lecturers from the different domains of the business community will participate in the program by transferring their knowledge and experiences to the students. These will complement the various best practices from different fields of developing sustainable entrepreneurship. At the end of the program the students will be given certificates for participation and completion of this program.

Involvement of the business professionals and experts in lectures

An important part of this program is the very involvement of professionals and experts who are active and successful entrepreneurs as members of the business community. The involved professionals will conduct lectures about different aspects of creating a business in a sustainable way. More specifically, they will refer to the different topics (topics) included in this program. In this way the gained theoretical knowledge will be supplemented by proper practical knowledge about sustainable entrepreneurship.

Duration and structure of the program

The total number of lecturing hours will be 100. Additionally, to the theoretical knowledge that the students will gain from most of the lectures, they will also be in contact with experts and professionals from various fields of entrepreneurship that have experience in implementing sustainability on their own successful businesses. The lecturers in fact will refer to the individual topics considered in this program. They will provide practical real-life examples and helpful advices for the students. The students will be tested not only for the gained theoretical knowledge from the lectures, but they will also implement this knowledge in their own business plans for starting a sustainable business. Also, during the lectures students will be actively engaged in the lectures through individual and group work. Additionally, they periodically will also have various homework assignments. The results from the tests will provide a total of 60% of the final grade, while for making the business plan and its presentation will provide 30%. Furthermore, group work and homework activities will provide 5% each to the final grade.

| Topics | Hours of engagement |
|--|----------------------------|
| 1 Basics of entrepreneurship | 10 |
| 2 Fundamentals of sustainable development and sustainable entrepreneurship | 12 |
| 3 Sustainable innovations in modern entrepreneurship | 10 |
| 4 Socio-cultural, economic and environmental implications of modern entrepreneurship | 11 |
| 5 Situational analysis and SWOT-analysis | 8 |
| 6 Sustainable marketing management | 12 |
| 7 Human resource management and sustainability | 8 |
| 8 Risk management for entrepreneurs regarding sustainable development | 12 |
| 9 Financial planning in tourism | 10 |
| 10 Tourism best practices | 7 |
| TOTAL | 100 |

Topic description

1 Basics of entrepreneurship

This topic will serve as an introduction to the fundamental principles that comprises entrepreneurship. Students will get acquainted with the basics of establishing modern businesses. Entrepreneurs operate in a complex environment, which they most constantly monitor in order to adapt to the changes. Modern entrepreneurs must have several characteristics which will also be elaborated in this part.

2 Fundamentals of sustainable development and sustainable entrepreneurship

This topic serves as a continuation of the previous one. More specifically elaborated are the general information about sustainability, its implications and connections with entrepreneurship and operating businesses. Namely, the process of entrepreneurship must also incorporate activities and methods that will make it a sustainable activity inside the business entity.

3 Sustainable innovations in modern entrepreneurship

An important part of sustainable entrepreneurship is the implementation of innovation into different aspects of operations. Innovation in this sense doesn't regard only

technological changes, but also managerial, organizational and monitoring activities. The different types of innovation and its aspects must be oriented towards achieving sustainability. This can range from using renewable energy in the business entity, to social/environmental responsibility of the small and medium-sized enterprise. This topic will provide students with knowledge about the latest trends in sustainable – related innovation in different types of businesses. In modern circumstances of operating sustainability even transforms itself into an important tool for branding and promotion that will be addressed in more detail in the further topics.

4 Socio-cultural, economic and environmental implications of modern entrepreneurship

This topic analyzes the different types of implications that may occur arise from establishing a new business. These implications can be divided into positive and negative. The modern entrepreneur must have the appropriate knowledge which will allow him/her to mitigate the negative implications, as well as to promote and advance the positive ones. This depends on the type of business as well as the complexity of the environment. That is why this topic will address the different domains: social, cultural, economic and environmental sphere. Only if all of the domains are taken into account when creating the new business and its operating, then sustainable development can be achieved.

5 Situational analysis and SWOT-analysis

Every entrepreneur must understand the circumstances in which they operate in an internal and external sense. This is a continuous process given the fact that every business entity goes through changes over time. Therefore, this topic will provide students with the insights and knowledge into different ways for analyzing the external environment of the company. One of the most important analyses of this kind is the SWOT – analysis. This analysis takes into account the positive and negative ramifications that may occur when creating a new business. These analyses have a dominant sustainable tone.

6 Sustainable marketing management

Sustainable development also includes the ability to gain and retain competitiveness on the market. This can only be achieved if the business chooses the proper market segments that it can best meet their needs. This includes using creative ways of constantly improving quality of provided products and services. In order this to be achieved the business entity must create and develop adequate marketing strategies. This means to introduce an efficient marketing management in the company.

Furthermore, this type of marketing management must consider the sustainable use of different resources, as well as spreading the concept of sustainability to all other aspects of the business operations, such as production, promotion, etc. The implemented concept of sustainability can be a powerful tool for creating „green“ brands and thus success of the enterprise. Therefore, this topic will examine the different steps of the marketing process in order for the students to understand the importance and specifics of implementing sustainability in this process.

7 Human resource management and sustainability

In order to spread the concept of sustainability in the business entity it is needed that all of the employees understand the importance of it. That is why the manager/entrepreneur must implement successful management systems for the human resources. Another way of achieving sustainability inside the business is to retain the same workforce in a longer period, i.e., to decrease fluctuation of staff. For this to happen, the entrepreneur must implement modern forms of motivation. This is becoming increasingly difficult given the fact that the competition for quality human resources is also very fierce. This topic provides students with the knowledge to develop efficient human resource management styles that will primarily be oriented towards sustainability.

8 Risk management for entrepreneurs regarding sustainable development

A newly created business continuously battles various risks. Because of the wide range of implications on the environment, social and economic sphere, the modern entrepreneur must understand the different types of risks that can appear inside, as well as outside of the enterprise. In accordance, in order to obtain sustainable development, the entrepreneur must create such a management system that is oriented primarily towards problem solving. This topic will examine different methods for removing and minimizing risks. Thus, managers/entrepreneurs will be equipped with the needed knowledge for successful establishing a new business.

9 Financial planning in tourism

This topic elaborates the financial aspects of developing a business plan in a tourism context. Financial management is a key aspect in successful operations of companies. This topic will inform students how to make financial forecasts for their business and prepare balance sheet, income statement and cash flow statement for their business plan. They will also learn how to evaluate the financial feasibility of their business idea.

10 Tourism best practices

Best practices in this field will include examples regarding all the previously mentioned topics. This will include both domestic and international positive cases of creating, developing and sustaining businesses. This topic will also correspond to the lectures by the professionals and experts from a practical point of view.

Presenting the business plan

The business plan that the students must create will be presented individually. Students can then themselves propose a grade for the student who is presenting. The proposed grade will include assessment of the structure, creativity, details and presentation of the business plan. The plan must also be presented in front of at least two experts from the field of this program. At the end, the real grade will be compared with the proposed grade. A discussion will emerge if the students' grade vastly differs from the experts' assessment. This will provide insight in the process of proper evaluating business plans.

Certification

If the students successfully complete the program, they will be awarded a specially prepared certificate which will state the name of the program, period of conducting the program, number of realized classes as well as the different topics (topics) that are included in the program.

Recommended literature

Al Iannuzzi - GREENER PRODUCTS: THE MAKING AND MARKETING OF SUSTAINABLE BRANDS, 2011, CRC Press.

Alex Nicholls - SOCIAL ENTREPRENEURSHIP: NEW MODELS OF SUSTAINABLE SOCIAL CHANGE, 2006, Oxford University Press

Bates, T. - ENTREPRENEUR HUMAN CAPITAL INPUTS AND SMALL BUSINESS LONGEVITY, 1990, The Review of Economics and Statistics, Vol. 72 No. 4, pp. 551-559.

Brown, D., Earle, S. and Lup, D. - WHAT MAKES SMALL FIRMS GROW? FINANCE, HUMAN CAPITAL, TECHNICAL ASSISTANCE, AND THE BUSINESS ENVIRONMENT IN ROMANIA, 2005, Economic Development and Cultural Change, Vol. 54No.1,pp.33-70, https://research.upjohn.org/cgi/viewcontent.cgi?article=1111&context=up_workingpapers

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David B. Audretsch, - The entrepreneurial society, 2008, SpringerLink, <https://link.springer.com/article/10.1007/s10961-008-9101-3>

Ina Ehnert, Wes Harry, Klaus J. Zink (auth.), Ina Ehnert, Wes Harry, Klaus J. Zink (eds.) - SUSTAINABILITY AND HUMAN RESOURCE MANAGEMENT: DEVELOPING SUSTAINABLE BUSINESS ORGANIZATIONS, 2014, Springer-Verlag Berlin.

Iraj Hashi, Besnik A. Krasniqi - Entrepreneurship and SME growth: evidence from advanced and laggard transition economies, 2011, emeraldinsight, <https://www.emeraldinsight.com/doi/full/10.1108/13552551111158817>

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Leifer, R., McDermott, C.M., O'Connor, G.C., Peters, L.S., Rice, M. and Veryzer, R.W. - RADICAL INNOVATION: HOW MATURE COMPANIES CAN OUTSMART UPSTARTS, 2000, Boston, MA: Harvard Business School Press

Linda S Spedding, Adam Rose - BUSINESS RISK MANAGEMENT HANDBOOK: A SUSTAINABLE APPROACH, 2008, CIMA Publishing, http://librafalass.weebly.com/uploads/3/8/1/2/3812579/linda_s_spedding_adam_rose-business_risk_management_handbook__a_sustainable_approach2007.pdf

Mary Conway Dato-on (eds.) - THE SUSTAINABLE GLOBAL MARKETPLACE: PROCEEDINGS OF THE 2011 ACADEMY OF MARKETING SCIENCE (AMS) ANNUAL CONFERENCE, 2015, Springer International Publishing

Peter A. Wilderer, Ortwin Renn, Martin Grambow, Michael Molls, Klaus Mainzer (eds.) - SUSTAINABLE RISK MANAGEMENT, 2018, Springer International Publishing

René Schmidpeter, Christina Weidinger (auth.), Christina Weidinger, Franz Fischler, René Schmidpeter (eds.) - SUSTAINABLE ENTREPRENEURSHIP: BUSINESS SUCCESS THROUGH SUSTAINABILITY, 2014, Springer-Verlag Berlin Heidelberg

Rolf Wustenhagen, Jost Hamschmidt, Sanjay Sharma, Mark Starik - SUSTAINABLE INNOVATION AND ENTREPRENEURSHIP (NEW PERSPECTIVES IN RESEARCH ON CORPORATE SUSTAINABILITY), 2008, Edward Elgar Publishing

World Bank, THE BUSINESS ENVIRONMENT ENTERPRISE PERFORMANCE SURVEY (BEEPS), 2005, World Bank, Washington DC.