

# Definition of the training methodology

## D3.2 (WP3): Adaptation of the training material

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## Document information table

Contract number:	723360
Project acronym:	ProdPhD
Project coordinator:	CIMNE
Document responsible partner:	IPAG
Deliverable type:	Report
Document title:	Definition of the training methodology
Document ID:	D3.2
Dissemination level:	Confidential, only for members of the consortium (CO)
Filename:	D3.2
Status:	Final version

## Authoring and Review

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Please cite this publication as:

Diep, Tuong Bao (2022). Adaptation of the training material

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## EXECUTIVE SUMMARY

This document presents the trained material IPAG has adapted from its existing material following the needs and expectations collected and analysed by WP1 and the specifications of WP3's task T3.1. The overall goal of the adapted training material is to provide PhD students with the necessary and sufficient knowledge and skills to reflect on entrepreneurship and possible start and run their business, be they aspiring or confirming entrepreneurs. The different courses are therefore designed to allow them to tackle each of the business model template widely used to design businesses in terms of offering, customers, infrastructure and finances. That represent ten hard skills to be addressed. In addition, seven soft skills deemed as crucial for business success are proposed. All the materials will be proposed under PowerPoint format.

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## 1. INTRODUCTION

The deliverable D3.2 concretises the achievement of WP3's task T3.2 whose goal is to develop the different training materials for the PhD students, based on existing online entrepreneurship courses already developed by IPAG. These will be adapted to the specific requirements of the selection of projects to be developed in the pilot actions (WP5) but will be conceived to be easily adapted to different scenarios.

The materials to be generated will implement "learning by doing" projects, with a Design Thinking approach to entrepreneurial problems. These will mix informal and formal learning tools and digital resources and will be designed to be used with the tools offered by the customized social network to be customised in WP4.

The content, design and structure of the training programme were defined and prepared according to the outcomes of the need analysis to be done in WP2 and the methodology developed in T3.1. Those materials will use a combination of some of the following types of tools:

- Video lectures (the teacher presenting the material)
- Lectures use slides that a voice explains; Virtual learning lectures (using video conferencing systems)
- Quizzes and questioning tests the learning as it progresses
- Online MOOCs; etc.

Together with these classic methodologies, we will use tools like virtual weekend challenges and others designed specifically created to help entrepreneurs through the first stages of creating a startup. We will also use databases currently being developed to access the entrepreneurial ecosystem.

## 2. METHODOLOGY

It appears from the survey achieved by WP1 that the PhD students interested in being trained on entrepreneurship do not seek another diploma but wish to acquire the necessary and sufficient knowledge and skills to think of going entrepreneurship or start a business.

The training material IPAG possesses has therefore been adapted to allow the trainees to handle each of the building blocks of the business model canvas:

1. Value proposition is the set of products and services a business offers to meet the needs of its customers. A company's value proposition is what distinguishes it from its competitors. The value proposition provides value through various elements such as newness, performance, customisation, "getting the job done", design, brand/status, price, cost reduction, risk reduction, accessibility, and convenience/usability. It may be quantitative – price, efficiency, etc. – or qualitative – customer experience and outcome.

Determining the value proposition of the business is crucial to select the best competitive strategy

- 'Red ocean' strategies: price, differentiation, focalisation, market penetration, consolidation, diversification, etc.
  - 'Blue ocean' strategies: to create so far not-existent business by creating demand rather to fight over it, so competition irrelevant because the rules of the game are waiting to be set.
2. The key activities are the activities that are sufficient necessary to achieve the company's value proposition. The goal is to identify and characterise the different functions of a business according to Michael Porter's chain value framework:

- Primary functions: supply, logistics, production, commercialisation, services, etc.
  - Support functions: infrastructure management, human resource management, research and development, etc.
3. The key partners are the buyers and suppliers a company work with to focus on their core activity. Complementary business alliances also can be considered through joint ventures or strategic alliances between competitors or non-competitors.  
By extension, it encompasses all the stakeholders interacting with the company, including the competitors.
  4. The customer segments are the customers targeted by the company's value proposition. The different types of market segments include:
    - Mass market: There is no specific segmentation for a company that follows the mass market element as the organisation displays a wide view of potential clients;
    - Niche market: Customer segmentation based on specialized needs and characteristics of its clients;
    - Segmented: A company applies additional segmentation within existing customer segment by distinguishing its clients based on criteria such as gender, age, income, etc.
    - Diversify: A business serves multiple market segments with different needs and features.
  5. Customer relationships are key to ensure the success of any businesses. To ensure a suitable customer relationships policy, one needs to:
    - Know the characteristics of the customer base to better satisfy them;
    - Choose the most appropriate form of customer relationships
    - Construct a reliable marketing plan.
  6. The key resources are the ones that are sufficient and necessary to create the company's value proposition. They can be human, financial, physical and/or intellectual.
  7. The channels are the pathways through which a company delivers its value proposition to its customers. Effective channels will distribute a company's value proposition in ways that are fast, efficient and cost-effective. It can reach its clients through its own channels, channel partners, or a combination of both.
  8. The cost structure is made up of the main costs to run the business. They can be fixed costs – they are unchanged across different applications – or variable – they vary depending on the amount of production of goods or services. There are different business costs models.
  9. The revenue streams represent all the ways a company makes income from each market segment. Several ways to generate a revenue stream: asset sale, fees, lending, leasing, renting, licensing, brokerage, advertising, etc.

Is it worth mentioning that the extension of the contents of the course has been adapted to the time constraints of the potential students identified in the analysis carried out in WP2 and WP3. Therefore, the extension of some of the building blocks have been significantly reduced from the initial proposal.

<b>Key partners</b> <u>Objectives:</u> to identify and characterise: <ul style="list-style-type: none"><li>• The political, economic, social, legal and environmental (PESLE) factors that drive one’s business</li><li>• One’s business competitors, suppliers,</li><li>• Suppliers</li><li>• Stakeholders</li></ul>	<b>Key activities</b> <u>Objectives:</u> to identify and characterise the different functions of a business according to Michael Porter’s chain value framework: <ul style="list-style-type: none"><li>• Primary functions: supply, logistics, production, commercialisation, services, etc.</li><li>• Support functions: infrastructure management, human resource management, research and development, etc.</li></ul>	<b>Value propositions</b> <u>Business strategy:</u> to select the best competitive strategy <ul style="list-style-type: none"><li>• ‘Red ocean’ strategies: price, differentiation, focalisation, market penetration, consolidation, diversification, etc.</li><li>• ‘Blue ocean’ strategies: to create so far not-existent business by creating demand rather to fight over it, so competition irrelevant because the rules of the game are waiting to be set.</li></ul>	<b>Customer relationships</b> <u>Objectives</u> <ul style="list-style-type: none"><li>• Knowledge of the characteristics of the customer base to better satisfy them;</li><li>• Strategic choices adapted to the future business;</li><li>• Construction of a reliable marketing plan;</li><li>• Concrete elements that will be used to establish the provisional budget.</li><li>• Digital marketing</li></ul>	<b>Market segments</b> <u>Objectives:</u> <ul style="list-style-type: none"><li>• Perfect knowledge of the market;</li><li>• To select a segment in which to compete based on how profitable the structure should be in the long term.</li><li>• To decide how to compete based on industry structure and available resources.</li><li>• To shape the firm so that one can execute on this strategy with deliberation and efficiency.</li></ul>
	<b>Key resources</b> Organisation management Financial management Human resource management		<b>Channels</b> <u>Objectives:</u> To know how to identify and optimise (quality, cost, time) the activities to move: <ul style="list-style-type: none"><li>• Raw material from reception to production</li><li>• Products to customers</li></ul>	
<b>Cost structure</b> <u>Objectives:</u> to be capable to: <ul style="list-style-type: none"><li>• Determine the expenditure items of the business</li><li>• Identify the most expensive resources</li><li>• Identify the most expensive activities</li><li>• Identify the levers to decrease costs and assess the impact – positive and negative – on the final product or service</li></ul>			<b>Revenue streams</b> <u>Objectives:</u> <ul style="list-style-type: none"><li>• Determine the price and related conditions at which customers are willing to pay for your product or service</li><li>• Determine the price and related conditions at which you are willing to sell your product or service</li><li>• Assess the contribution of the revenue streams to the overall revenue</li></ul>	



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### 3. Training material

#### 1.1 Entrepreneurship for Digital Economy

The module that has been chosen to develop the demonstration phase of the prodPhD project is “Entrepreneurship for Digital Economy”. This module aims to provide students with key concepts about digital economy, emphasizing on the information and communication technologies (ICT) impacts. This training course aims to provide some skill and abilities to the students to reinforce their strengths and reduce their weakness in order to exploit the opportunities to run their entrepreneurial activities based on digital technologies.

The module is split in four chapters: one introductory chapter and three focused on the key aspects of the digital economy:

- Overview of the digital economy
- Artificial Intelligence & Blockchain
- Digital technologies
- Big Data Analytics

The training module “Entrepreneurship for Digital Economy” has been fully implemented in the “ProdPhD Online Training Environment” and is available at:

[https://www.scipedia.com/public/Prodphd\\_online\\_training\\_environment](https://www.scipedia.com/public/Prodphd_online_training_environment).

Below, a brief description of the generic building blocks of the training course methodology adapted within prodPhD project is presented. It is worth mentioning that this section refers to a full entrepreneurship training course and not only to the “Entrepreneurship for Digital Economy” module mentioned above.

#### 1.2 Zoom on the ‘Key activities’ building block

##### 1. Theoretical teaching

- To know what the economic meaning of value
- To understand what is a value system
- To identify and characterise the different functions of a business according to the Michael Porter’s value chain:
  - Primary functions: supply, logistics, production, commercialisation, services, etc.
  - Support functions: infrastructure management, human resource management, research and development, etc.
- To understand how mastering each activity leads to the creation of comparative advantages against the competition in terms of customer satisfaction with regard to price, quality or both.

Educational material: reading (Word or PDF document), PowerPoint presentation

##### 2. Exercises





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under grant agreement N° 101005985

Educational material: PowerPoint presentation

Duration: 6h, 3h per exercise

### 3. Case studies

Study how different companies create comparative advantage against competitors by revolutionising the value chains in their business field.

Educational material: PowerPoint presentation

Duration: 2h / case

### 4. Students own's projects

Educational material: PowerPoint presentation, Michael Porter's value chain canvases

Duration: 4h per project



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## 1.3 Zoom on the 'Market segments' building block

### 1. Theoretical teaching

- To know what is a market segment
- To understand why it is essential to segment the market one wants to go
- To know how to collect and use data to define the segmentation variables and criteria
- To use statistical methods to segment the targeted market based on customer needs and preferences
- To determine the ideal market segment(s) for one's product(s) or service(s) thanks to suitable criteria
- To analyse how customers naturally segment themselves within your market

Educational material: reading (Word or PDF document), PowerPoint presentation

### 2. Exercises

Exercises devoted to characterise the potential interest of the products of different companies.

Educational material: PowerPoint presentation

Duration: 3h per exercise

### 3. Case studies

Characterise the differences between two companies' customers and products (market segments).

Educational material: PowerPoint presentation

Duration: 3h / case

### 4. Students own's projects

Educational material: PowerPoint presentation

Duration: 4h per project



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## 1.4 Zoom on the 'Customer relationships' building block: digital entrepreneurship

### 1. Theoretical teaching

Information and communication technology (ICT) is transforming business, government and society underpinning a growing digital economy that will shape the way we live, work, play and travel in the future. The course aims to complete students' knowledge in digital economy. It especially emphasizes on the central role of the information as well as the ICT impacts and major challenges on our societies and economies. This course provides insights into digital economy and how it transforms organizations and people using eight prisms of analysis: technology, information and knowledge, economy, digitalisation, regulation, human, social, and organisational aspects. An additional part of the course will be dedicated to the legal concerns around digital economy: topics such as e-reputation and data privacy

- To know the techniques of prospecting
- To master prospecting tools
- To know the tools and actions of international communication
- To be capable of evaluating the potential of current clients
- To be able to analyse, evaluate and follow up on prospecting
- To be capable of managing a sales network and a client portfolio
- To be capable of analysing the impact of socio-cultural differences

Educational material: reading (Word or PDF document), PowerPoint presentation

### 2. Quizzes

Example of two different quiz questions:

Example question (quiz 1):

- \_\_\_\_\_ is influenced by the service encounters (touchpoints) that together form the complex customer journey.

Customer experience

Parcel Lockers

Purchase stage

Technology

Correct choice

Comment: the « customer experience (is) a customer's "journey" with a firm overtime during the purchase cycle across multiple touchpoints. » (Lemon and Verhoef, 2020)

Example question (quiz 2):

- The growth of smart homes is associated with the recent developments of the:
  - a. Artificial Intelligence, data, and clouds
  - b. Internet of Things technology, data, and machine learning
  - c. Clouds, data, and machine learning



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#### d. Artificial intelligence and consumer journey

Feedback. The smart home world is also vast and segmented but dominated by the usual big players in the tech world such as Google, Apple, Amazon, and Alibaba. The market is absolutely growing and this leaves space for startups to apply new technologies, conquer markets and become the leaders of tomorrow. The growth of smart homes is associated with the recent developments of the Internet of Things technology, data, and machine learning.

### 3. Case studies

Analysis of customer relationship management in digital economy.

Educational material: PowerPoint presentation

Duration: 3h / case

### 4. Students own's projects

Educational material: PowerPoint presentation

Duration: 4h per project



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## 1.5 Zoom on the 'Value proposition' building block

### 1. Theoretical teaching

- To know what is a value proposition and get a functional understanding of the value proposition
- To link value proposition with customer segment and competitors
- To know what determines the force of a value proposition
- To understand the relationships between the core and derivative value propositions
- To know how to craft your value proposition
- To know how to apply your value proposition so it infuses in each element of the marketing collateral

Educational material: reading (Word or PDF document), PowerPoint presentation

### 2. Exercises

Characterize market segments, competitors' strengths and weaknesses and formulate value proposition

Educational material: PowerPoint presentation

Duration: 3h per exercise

### 3. Case studies

Characterise companies' value proposition.

Educational material: PowerPoint presentation

Duration: 2h / case

### 4. Students own's projects

Educational material: PowerPoint presentation

Duration: 4h per project



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## 1.6 Zoom on the 'Key partners' building block

### 1. Theoretical teaching

- To know how to characterise all the stakeholders interacting with your business
- To know how to characterise the relationships between your business and the stakeholders
- To know how to take into account these relationships in the design and production of your product or service

Educational material: reading (Word or PDF document), PowerPoint presentation

### 2. Exercises

Identify potential of a company:

- Customers
- Suppliers
- Partners
- Competitors

Educational material: PowerPoint presentation

Duration: 3h per exercise

### 3. Case studies

Characterise company's key partnership

Educational material: PowerPoint presentation

Duration: 2h / case

### 4. Students own's projects

Educational material: PowerPoint presentation

Duration: 4h per project



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## 1.7 Zoom on the 'Key resources' building block: Organisational management

### 1. Theoretical teaching

- To understand the relationship between individual and group behaviour on the one hand side, and organisation and workplace environment on the other hand side: behaviour in work settings, groups and teams' role in organisations, technology's influence on organisations, nature of change in organisations, strategies for successful organisational change management, etc.
- To know how to identify and resolve problems in the workplace, and build critical thinking skills, to explore and discuss issues such as motivation and power and their relationship to work behaviour  
manage the effects of both emotional and environmental stressors

Educational material: reading (Word or PDF document), PowerPoint presentation

### 2. Exercises

Analyse and characterise the relationships between:

- Engineers and technical sale staffs
- Engineers working in delegation and engineers working within company's facilities

Educational material: PowerPoint presentation

Duration: 6h

### 3. Case studies

Examples:

- Characterise Microsoft organisational management vs. Apple organisational management
- Characterise eBay organisational management vs. Alibaba organisational management

Educational material: PowerPoint presentation

Duration: 2h / case

### 4. Students own's projects

Educational material: PowerPoint presentation

Duration: 4h per project



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## 1.8 Zoom on the 'Key resources' building block: Human resource management

### 1. Description

The module considers the concepts, practices and major functions of human resource management as they relate to the overall organisational goals and objectives. It is designed to familiarise students with the basic principles of human resource management. Based upon classical and contemporary theory and empirical research, this course forms a humanistic and legal analysis of organisations, focusing on the role of human resource management in the creation of organisational strategy. Examines managers and leaders within organisations and their responsibility to optimise performance and make decisions based on ethical criteria.

### 2. Intended learning outcomes

The course begins with an overview. Work analysis and workforce planning, recruiting, staffing, and training are also examined. This foundation is used to examine how the human resource manager manages compensation and the safety and health of employees. The course concludes by analysing related concepts in a global context.

- Knowledge and understanding

The student will understand:

- The nature and diversity of employees' expectations and motivating factors
- The different components of human resource management: recruitment, labour relations, training and development, performance appraisal and feedbacks, pay and benefits
- The different approaches to managing human resources

- Skills and abilities

The student will be able to characterise the factors:

- Explain strategic human resource management and its effectiveness in a changing world.
- Evaluate the components of workforce planning and the different approaches to workforce planning.
- Apply the basic principles related to developing, implementing, and evaluating a recruiting programme for an organisation.
- Relate the different selection criteria and selection methods to organisational considerations.
- Discuss the importance of planning, designing, implementing, and evaluating training programmes in an organisation.
- Analyse the role and responsibilities of an organisation for ensuring the safety and health of its employees.
- Critically evaluate the challenges to human resource management in a global corporation and talent management.
- Formulate a compensation strategy that matches up with the organisation's business strategy and enhances motivation, productivity, and satisfaction among employees.





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- Judgement and approach

After completion of the course, the student will be able to:

- Set up the recruitment process;
- Design the compensation structure;
- Draw up the job descriptions, including roles and responsibilities
- Build a labour framework favouring employees' fulfilment, commitment and cross-fertilisation.

### 3. Contents

- The main concepts to be acquired include:
  - External factors
    - o Industry characteristics
    - o Supranational, national, local features
  - Internal factors
    - o Company's structure: mode of operations, intra-organisational networks, coordination mechanisms, etc.
    - o Company's strategy: corporate-level strategy, business-level strategy, etc.
    - o Strategic human resource management
    - o Human resource function strategy
    - o Human resource practices
- The main topics covered are:
  - General introduction to HRM
  - HRM and corporate strategy
  - Job analysis and design
  - Recruitment and selection
  - Training and development
  - Performance appraisal and management
  - Safety and health
  - Employee relations
  - What is talent?
  - Difference between HRM and Talent management
  - Talent management strategy

### 4. Type of instruction and activities

The course can combine (from less to more informal and less to more trainees' participation):

- Lectures
- Seminars



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- Workshops

## 5. Information sources and complementary resources

- Bibliographic references:
  - *Human Resource Management*. 12<sup>th</sup> Ed., 2011, by G. Dessler, Prentice Hall
  - *Armstrong's Handbook of Human Resource Management Practice*, 14<sup>th</sup> Ed., 2017 by M. Armstrong, Kogan
- Web references:
  - <https://corporatefinanceinstitute.com/resources/knowledge/other/human-resource-management/>
- Multimedia contents:
  - [https://www.youtube.com/watch?v=c8\\_avX9miag](https://www.youtube.com/watch?v=c8_avX9miag)
  - human resource management basics and fundamentals - YouTube



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## 1.9 Zoom on the 'Revenue streams' and 'Key resources' key blocks: Financial accounting

### 1. Description

This module is designed to give an overall picture of the accounting cycle.

### 2. Intended learning outcomes

- Knowledge and understanding
  - Capacity to explain and discuss fundamental accounting concepts and the accounting cycle.
- Skills and abilities
  - To perform double entry bookkeeping and to prepare basic financial statements.
  - To analyse and interpret the financial reports of a firm.
  - To apply the accounting concepts in practice.
  - To use Excel to calculate basic accounting measures.
- Judgement and approach
  - Capacity to identify and interpret basic financial accounting problems

### 3. Content

- Concepts
  - Financial accounting
    - is concerned with the summary, analysis and reporting of the financial transactions related to firm, and
    - involves the preparation of financial statements and analyses that can be used for decision making, planning and performance evaluation by managers, boards, owners, investors and financiers.
  - Financial statements:
    - Statement of cash flows present the inputs and outputs in concrete cash within a stated period.
    - Profit and loss statement presents the changes in value of a firm's accounts over a stated period (year, quarter, month) and makes it possible to compare the changes to changes in the same accounts in previous periods.
    - Balance sheet, which shows a firm's assets, liabilities and own capital at a set point in time, usually the end of the accounting year and which makes it possible to compare with the financial position at the end of earlier periods.
- Topics
  - Basic financial accounting concepts according to the International Accounting Standards Board (IASB).
  - Recording of selected business transactions.



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- Preparation of annual accounts and annual reports.
- Introduction to financial ratios and their use in analysing financial statements.
- Accounting quality characteristics such as relevance, faithfulness, verifiability, comparability, understandability and timeliness.

#### 4. Suggested Activities

This part is aimed at providing a set of possible activities to be conducted both by the whole group or by teams, so they achieve the learning objectives proposed in the learning unit.

- Topics for debate
  - The financial plan
    - How to define the financial goals of the firm?
    - How to identify the necessary steps to attain these goals?
    - How to make financial forecasts, i.e., an annual (and even more long-term) projection of a firm's incomes and expenses?
    - How to allocate future income to various types of investment, such as
      - product development,
      - market investment,
      - personnel development,
      - reinvestments,
      - capacity increases, etc?
  - The statement of cash flow
    - How to understand the statement of cash flow, which only considers the exchange of actual cash and ignores what the firm in question owes or is owed?
    - How to estimate what working capital is needed for the firm to continue its ongoing operations?
    - How to estimate future cash needs?
    - How to plan on how to raise more cash through borrowing, issuing more shares, selling assets, etc?
  - The profit and loss statement

How to understand the profit and loss statement in terms of

    - Sales (revenue),
    - Costs of goods sold, selling, administrative and general expenses and depreciation/amortisation,
    - Earnings before interest and taxes,
    - Interest and tax expenses,
    - Net profit/loss?



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- The balance sheet
  - How to understand the balance sheet in terms of
    - o Current assets, i.e. cash, accounts receivable, inventory and prepaid expenses and the role of liquidity.
    - o Non-current assets and the role of fixed assets and intangible assets.
    - o Liabilities including current liabilities and long-term liabilities.
    - o Owner's equity.
- The objectives of financial accounting:
  - o Systematic recording of transactions.
  - o Ascertainment of the financial result of the recorded transactions.
  - o Ascertainment of the financial position of the firm.
  - o Providing information for rational decision-making.
  - o Proving knowledge about the solvency position of the firm.
- The capital structure of the firm
  - o What are the sources of financing of firms?
  - o What are the advantages and disadvantages with different sources of finance?
  - o What is the optimal long-term mix of financing?
  - o How does the capital structure of a firm affect its risks?
  - o What are the advantages and disadvantages of using external debt as financing?
  - o What are the advantages and disadvantages for the firm owner to open-up for external equity financing?
- Practical activities
  - Practical bookkeeping exercises, preparation and analyses of annual accounts and annual reports and computation of financial ratios.
  - Discussions and tests of suitable software packages for financial accounting.

## 5. Information sources and complementary resources

This is an open section in which resources of all kinds can be added, depending upon the Module's content and the capability to access the most suitable sources.

It is suggested that these resources be suitable for the participants.

- Bibliographic references
  - Warren C., Reeve J.M., Duchac J., *Financial and Managerial Accounting*
  - Spicelan D., *Financial Accounting* by Carl Warren, James M. Reeve and Jonathan Duchac
  - Easton P.D., Wild J.J., Halsey R. F., McAnally M.L., *Financial Accounting for MBAs – With Access*
- Multimedia contents
  - Video (YouTube, TedTalks, etc)



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- Social networks
- Other resources
  - Different software packages.



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## 1.10 Zoom on the 'Cost structure' building block: Management accounting

### 1. Description

Internal management accounting systems serve a crucial role for firms

- to achieving their objectives and goals,
- to implement their strategies,
- to manage corporate governance, and
- to secure the sustainability of the firm.

This management accounting module highlights various types of management accounting systems and how they are implemented and used. A strong focus is on the costs of doing business, analysing costs and their behaviour and the design, implementation and use of budget-based performance evaluation systems.

### 2. Intended learning outcomes

- Knowledge and understanding  
Basic knowledge about fundamental concepts and models in management accounting.
- Skills and abilities  
Basic skills and abilities to use management accounting concepts and models
  - to make different types of cost estimates,
  - to analyse the relationship between cost volume, revenues and profits,
  - to identify, measure, and report risks for risk management,
  - to prepare budgets and calculate relevant budget variances, and
  - to identify and compute relevant performance measures in relation to different contexts and situations.
- Judgement and approach  
Basic capacity to account for, analyse and critical discuss
  - the consequences of costs calculation, performance measures and budgeting processes for firm actions,
  - the handling of risks within a firm,
  - some of the problems associated with traditional cost management, performance measures and budgeting,
  - some of the main ideas and tools for strategic cost management.

### 3. Content

Management accounting is a systematic set of procedures for recording and reporting measurements of the costs of manufacturing goods and providing services in detail and in the aggregate and to provide inputs to budgeting. It includes methods for recognising, classifying, allocating, aggregating and reporting these costs and comparing them with standard costs. Its goal is to inform the managers on how to optimise business practices and processes based on cost efficiency and capability. It



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provides the managers with the detailed cost information they need to control current operations and to make plans for future operations.

- Concepts

The basic cost elements are

- Material costs consisting of direct and indirect material costs.
- Labour costs consisting of the wages paid to employees directly related to any specific activity of production, maintenance, and transportation, i.e. direct labour.
- Overheads including
  - Production overhead including staff,
  - Administration overhead including staff,
  - Sales overhead including staff,
  - Distribution overhead including staff,
  - Maintenance and repair including staff,
  - Supplies including staff,
  - Utilities,
  - Other variable expenses,
  - Other salaries,
  - Occupancy,
  - Depreciation, and
  - Other fixed costs.
- Important classifications of costs include:
  - By nature, or traceability: Direct and indirect costs,
  - By function: production, administration purchases, selling and distribution and research and development,
  - By behaviour: fixed, semi-fixed and variable,
  - By controllability: controlled by conscious action or uncontrolled,
  - By normality: normal costs and abnormal costs,
  - By time: historical costs and predetermined costs, and
  - By decision-making:
    - Marginal costs,
    - Differential costs,
    - Opportunity costs,
    - Relevant costs,
    - Replacement costs,
    - Shutdown costs,





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- Capacity costs,
- Sunk costs

- Topics

Standard cost accounting allocates the fixed costs incurred in the accounting period to the goods produced during that period. This allows the full costs of products that were not sold in the period they were produced to be recorded as inventory in the balance sheet to be carried forward to the next accounting period.

Activity-based costing is a system for assigning costs of products based on the regular activities performed in the firm that they require.

Lean accounting has been developed to provide the accounting, control and measurement methods supporting lean manufacturing and other applications of lean thinking.

Marginal costing is based upon a cost-volume-profit analysis, which systematically examines the relationship between selling prices, sales, production volumes, costs, expenses and profits.

A contribution margin is calculated as the revenue excess from sales over variable costs.

#### 4. Suggested Activities

This part is aimed at providing a set of possible activities to be conducted both by the whole group or by teams, so they achieve the learning objectives proposed in the learning unit.

- Topics for debate

- The central role of management accounting in the firm.
- How to understand the various types of costs?
- How to manage risks within a firm?
- Why is it central for a new firm to minimise fixed costs?
- Which are the central performance measures of a firm and how to calculate them?
- How to understand the relationship between cost volume, revenues and profits?
- How to prepare realistic income and costs budgets for different time horizons, and calculate relevant budget variances?
- How to identify and value the major risks associated with the cost and income budgets?
- How to use management accounting as an input for decision-making and planning?
- How to gain cost advantages compared to competitors?

- Practical activities

Introductory lectures, seminars, case studies, and workshops.

Demonstrations and discussion about suitable software's. Instructions and exercises on how to use at least one software.

#### 5. Information sources and complementary resources

This is an open section in which resources of all kinds can be added, depending upon the Module's content and the capability to access the most suitable sources.

It is suggested that these resources be suitable for the participants.

- Bibliographic references



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Relevant basic bibliography and documented contents in any format (paper, online platform, etc.)

- Titman S., Keown A.J., *Financial Management: Principles and Applications*
- Gupta D., *"Best" Management Accounting: Successful Business - Decision Making & Budgeting*
- Cunningham J.E., Fiume O.J., *Real Numbers: Management Accounting in a Lean Organization*
- Multimedia contents
  - Module 1 - Introduction to Management Accounting - Video 1 - YouTube Video
  - FINANCIAL vs MANAGERIAL Accounting - YouTube
  - managerial accounting 101, managerial accounting definition, basics, and best practices - YouTube



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## 1.11 Zoom on the 'Channels' building block: Supply chain management

### 1. Description

Fierce competition in today's global markets, the introduction of products with short life cycles, and the heightened expectations of customers have forced business enterprises to invest in, and focus attention on, the relationships with customers and suppliers. Supply chain management has become part of the senior management agenda since the 1990s. Executives are becoming aware that the successful coordination, integration and management of key business processes across members of the supply chain will determine the ultimate success of the single enterprise. According to Christopher (1998) businesses no longer compete as solely autonomous entities, but rather as supply chains. The increased interest in SCM has been spurred by developments in information and communication technology (ICT) that enable the frequent exchange of huge amounts of information for coordination purposes. Consequently, there is a need and an opportunity for a joint approach of chain partners towards the establishment of more effective and efficient supply chains.

### 2. Intended learning outcomes

- Knowledge and understanding
  - Logistics processes
    - Material good flow processes
    - The processes of information and decision-making
    - Inventory processes of material property
    - Logistics flows infrastructure
    - The costs of logistics processes
  - The stage division of logistics
    - Delivery Logistics
    - Production logistics
    - Distribution logistics
- Skills and abilities
  - Types of enterprises in the supply chain
  - Determinants of effective operation of an enterprise in the supply chain
- Judgement and approach
  - Methods and tools useful in supply chain management
  - Metrics, criteria for logistics supply chain evaluation
  - Factors of integration in enterprise supply chains

### 3. Content

The course will provide an overview of the background, theory and current practices of SCM in primarily industrial supply chains that produce, trade and distribute merchandise. The concept 'supply chain' will be explored and its hiccups and potential improvements discussed. The key



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decisions and benefits of SCM will be explained. The current practices in supply chain management will be explained.

- Concepts
  - Definition of a supply chain
  - Hiccups in the traditional supply chain: the bullwhip effect
  - Causes of the bullwhip effect and potential solutions
  - What is supply chain management?
- Topics
  - Key decisions in Supply Chain Management
  - The trade-off between efficiency and responsiveness
  - Benefits of Supply Chain Management
  - Practices in Supply Chain Management
  - Collaborative demand planning and replenishment
  - Collaborative production
  - Collaborative logistics planning

#### 4. Suggested Activities

This part is aimed at providing a set of possible activities to be conducted both by the whole group or by teams, so they achieve the learning objectives proposed in the learning unit.

- Topics for debate
  - Does e-commerce result in an entirely new type of supply chain management?
  - Why most supply chains are characterised by a lack of chain transparency and co-operation, and how does it affect supply chain management?
- Practical activities

Introductory lectures, seminars, case studies, and workshops.  
Demonstrations and discussion about suitable software's. Instructions and exercises on how to use at least one software.

#### 5. Information sources and complementary resources

This is an open section in which resources of all kinds can be added, depending upon the module's content and the capability to access the most suitable sources.

It is suggested that these resources be suitable for the participants.

- Bibliographic references

Relevant basic bibliography and documented contents in any format (paper, online platform, etc.)

- Bechtel, C., Jayaram, J. (1997), Supply Chain Management: a strategic perspective, International Journal of Logistics Management, Vol. 8, No. 1, pp. 15-33
- Christopher, M.G. (1998), Logistics and Supply Chain Management; strategies for reducing costs and improving services, London: Pitman Publishing



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- Multimedia contents
  - What is Supply Chain Management? Definition and Introduction | AIMS UK - YouTube
  - What is Logistics About? - YouTube



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## 1.12 Soft skills: Entrepreneurship

### 1. Description

Entrepreneurship is the capacity and willingness to develop, organise and manage a business venture along with the associated risks to make a profit. This module focuses on the entrepreneur as an actor and his/her endeavour in the process of starting and running a business. The module provides an understanding of different contents, roles and contexts of entrepreneurship and helps participants to find their entrepreneurial mindset through critical reflection and practical experimentation. One aim is to develop the necessary understanding and skills among participants to engage in creative problem-solving both as an individual and as a team member.

### 2. Intended learning outcomes

- Knowledge and understanding
  - one's own entrepreneurial goals and motivation,
  - the process nature of entrepreneurship and how this process can be organised,
  - key concepts and models around the value proposition,
  - typical challenges for new ventures,
  - the characteristics of creative processes and their role in the entrepreneurial process, and
  - the role of entrepreneurship for the individual and for society.
- Skills and abilities
  - identify and/or create new business ideas and business opportunities as well as their potential sources,
  - use established tools and techniques to critically evaluate the feasibility and market potential of business opportunities,
  - providing suggestions for overcoming identified challenges,
  - develop venture ideas towards enactment in practice,
  - implement new business opportunities in entrepreneurial contexts, and
  - design an investor pitch.
- Judgement and approach
  - assess and critically reflect on one's own as well as others' entrepreneurial goals, attitudes, motivation, readiness and potential,
  - reflect on the challenges and opportunities connected to the entrepreneurial process,
  - appraise the creativity aspects of entrepreneurial processes and outcomes,
  - assess whether suggested business solutions are novel, effective and appropriate,
  - craft the own entrepreneurial mindset and how it can be sharpened, and
  - reflect on ethical issues related to starting and running a business and how ethical dilemmas can be handled.

### 3. Content

- Concepts



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- Different perspectives on entrepreneurship,
  - The entrepreneurial mindset,
  - Personal goals,
  - Entrepreneurial motivation,
  - Entrepreneurial ability,
  - Entrepreneurial readiness,
  - Entrepreneurial creativity,
  - Entrepreneurial opportunities,
  - Feasibility of business opportunities,
  - Entrepreneurial networks,
  - Entrepreneurial action,
  - Entrepreneurial success factors, and
  - Entrepreneurship in action.
- Topics
    - critical evaluation of own skills, experiences, motivation, goals, readiness and networks,
    - creative thinking individually and in teams to identify/create and develop new business opportunities,
    - creative problem-solving,
    - the fit between type of business opportunity and decision-making model,
    - the identification and critical evaluation of business opportunities
    - the refining of business opportunities and their competitive advantage,
    - systems perspectives and the use of networks,
    - the critical evaluation of the feasibility of business ideas,
    - the business model (i.e., how will the new firm earn money?),
    - criteria for not starting a business, and
    - the documentation and communication of the business idea in a business plan.

#### 4. Suggested Activities

This part is aimed at providing a set of possible activities to be conducted both by the whole group or by teams, so they achieve the learning objectives proposed in the learning unit.

- Topics for debate
  - How to know if I am suitable as an entrepreneur? Do I have an entrepreneurial mindset?
  - How do I know that I have the right motivation to be an entrepreneur?
  - How do I know that I have the right readiness to become an entrepreneur?
  - How do I know that I am qualified to become an entrepreneur?
  - How and where can I/we identify business opportunities?
  - Which are the best techniques to evaluate business opportunities?



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- Which criteria should I use when I evaluate business opportunities?
- How do I develop a business opportunity to a new venture ready to startup?
  - What problem do my product solve? What niche will it fill?
  - How does my product solve the problem?
  - How are my potential customers? How do I select customers?
  - How will I market and sell the product?
  - How do I define and differentiate my offerings?
  - What is the size of the market?
  - What is my business model, i.e., how will I make money?
  - Who are the competitors?
  - How do I enter the market?
  - How will I maintain a competitive advantage?
  - How can I develop my critical thinking?
  - How do I know I have a strong business idea?
  - What factors might increase the probability that a new business might succeed?
  - Which criteria should be fulfilled for making it worthwhile to start a new business?
  - How can I sharpen my value proposition?

- Practical activities

The practical activities consist mainly of hands-on interactive and creative workshops and brainstorming sessions in entrepreneurial settings using group-dynamic methods, which are followed with critical evaluations and discussions. Participants will on their own and in teams identify business opportunities and select business opportunities for refinement and evaluation of feasibility ready to document in a business plan. Participants will be encouraged to critically reflect on their own and the teams creative, cognitive and decision-making processes while identifying and evaluating the feasibility of the business in an entrepreneurial context.

## 5. Information sources and complementary resources

- Bibliographic references
  - Kurato D., *Entrepreneurship: Theory, Process, Practice*
  - Dollinger M.J., *Entrepreneurship - Strategies and resources*
  - Hisrich R.-D., *International Entrepreneurship - Starting, Developing, and Managing a Global Venture*
- Multimedia contents
  - entrepreneurship 101, understanding entrepreneurship basics and fundamentals - YouTube
  - Who Even Is An Entrepreneur? Crash Course Business - Entrepreneurship #1 - YouTube





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## 1.13 Soft skills: Self-assessment

### 1. Description

Owning a business is the dream of many people... starting that business converts your dream into reality. But there is a gap between your dream and reality that can only be filled with careful planning. As a business owner, you will need to avoid yourself to avoid pitfalls, achieve your goals, and build a profitable business. Going into business requires a certain personal characteristics, conditions, skills and experience. So does the entrepreneurial to be feasible. Not having them does not mean that you are necessarily doomed to fail but overcoming these gaps would increase your chance of success.

### 2. Intended learning outcomes

These questionnaires are meant to make students self-assess their personality in relation with entrepreneurship and their readiness to start a business

- Knowledge and understanding

The students will be aware of:

- All the challenges they have to overcome to start a business
- Personal improvements they have to achieve to ensure the success of their business

- Skills and abilities

The students will be able to assess

- Their suitability to entrepreneurship and how to improve it.
- Their readiness to start a business and the weaknesses they have to fix before turning entrepreneurial intentions to reality

- Judgement and approach

After completion of the course, the students will be able to assess:

- their personality's suitability to entrepreneurship
- the suitability of their personal conditions to business creation and running
- the feasibility of their entrepreneurial idea

### 3. Contents

- Concepts

- Personal characteristics
- Personal conditions
- Personal skills and experience

- Topics

- Reasons to start a business

<input type="checkbox"/>	Freedom from the daily work routine
<input type="checkbox"/>	Being your own boss
<input type="checkbox"/>	Doing what you want when you want
<input type="checkbox"/>	Improving your standard of living
<input type="checkbox"/>	Bored with your present job

<input type="checkbox"/>	Demand for a product or service
<input type="checkbox"/>	Other

– Personal characteristics

Agree	Disagree	
<input type="checkbox"/>	<input type="checkbox"/>	You are a leader.
<input type="checkbox"/>	<input type="checkbox"/>	You enjoy making your own decisions.
<input type="checkbox"/>	<input type="checkbox"/>	You turn to others when making a decision.
<input type="checkbox"/>	<input type="checkbox"/>	You enjoy competition.
<input type="checkbox"/>	<input type="checkbox"/>	You have strong willpower and self-discipline.
<input type="checkbox"/>	<input type="checkbox"/>	You plan ahead.
<input type="checkbox"/>	<input type="checkbox"/>	You like people.

– Personal conditions

Agree	Disagree	
<input type="checkbox"/>	<input type="checkbox"/>	Are you aware that running your own business may require working 12-16 hours a day, six days a week, and maybe even Sundays and holidays?
<input type="checkbox"/>	<input type="checkbox"/>	Do you have the physical stamina to handle the workload and schedule?
<input type="checkbox"/>	<input type="checkbox"/>	Do you have the emotional strength to withstand the strain?
<input type="checkbox"/>	<input type="checkbox"/>	Are you prepared, if needed, to temporarily lower your standard of living until your business is firmly established?
<input type="checkbox"/>	<input type="checkbox"/>	Is your family prepared to go along with the strains they, too, must bear?
<input type="checkbox"/>	<input type="checkbox"/>	Are you prepared to lose your savings?
<input type="checkbox"/>	<input type="checkbox"/>	Are you aware that running your own business may require working 12-16 hours a day, six days a week, and maybe even Sundays and holidays?

– Personal skills and experience

<p>Certain skills and experience are critical to the success of a business. Since it is unlikely that you possess all the skills and experience needed, you'll need to hire personnel to supply those you lack. There are some basic and special skills you will need for your particular business. By answering the following questions, you can identify the skills you possess and those you lack (your strengths and weaknesses).</p>		
For your business to be successful, what specific skills are needed?		List your professional training and business education
Yes	No	Do you possess those skills?
Yes	No	When hiring personnel, will you be able to determine if the applicants' skills meet the requirements for the positions you are filling?
Yes	No	Have you ever worked in a managerial or supervisory capacity?
Yes	No	Have you ever worked in a business similar to the one you want to start?
Yes	No	If you discover you don't have the basic skills needed for your business, will you be willing to delay your plans until you've acquired the necessary skills?



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- Idea assessment
  - Identify and briefly describe the product or service you want to sell
  - What unfilled need does your product or services satisfy?
  - Will your product or service serve an existing market in which demand exceeds supply?
  - How will your product or service be competitive?
  - Who are your customers?
  - What are their needs and desires?
  - Where do they live
  - Will you be offering the kind of products or services they will buy?
  - How does your business compare with other competitors?

#### 4. Duration

2h of self-assessment

4h of discussion with pairs and coaches

#### 5. Information sources and complementary resources

- Bibliographic references:
  - Entrepreneurial traits of undergraduate students at selected South African tertiary institutions, L. Louw, S.M. van Eeden, J.K. Bosch, D.J.L. Venter, International Journal of Entrepreneurial Behaviour & Research, 2003
  - The Relationship of Entrepreneurial Traits, Skill, and Motivation to Subsequent Venture Growth, J. Robert Baum and Edwin A. Locke, Journal of Applied Psychology, 2004
- Web references:
  - <https://grasshopper.com/blog/9-professional-assessment-tools/#:~:text=The%20PAVF%20entrepreneur%20self%20assessment,%3D%20Visionary%20and%20F%20%3D%20Friend.>
  - <https://www.bdc.ca/en/articles-tools/entrepreneur-toolkit/business-assessments/self-assessment-test-your-entrepreneurial-potential>
- Multimedia contents:
  - <https://www.youtube.com/watch?v=PLFFqdrf38ch><https://www.youtube.com/watch?v=HAnw168huqA>
  - <https://www.youtube.com/watch?v=POaaev0j2CQ>



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## 1.14 Soft skills: Design thinking

### 1. Description

This module aims to develop one of the basic soft skills entrepreneurs need, whether their activity is focused on supplying products to the market or providing services: creativity. This will be achieved with one innovative method used to evaluate problems, develop ideas, and create innovative solutions with the user in mind.

Design thinking is a strategy and mindset that can be applied to any industry to solve problems. It focuses on the importance of user understanding and the development of desirable, feasible, and viable ideas.

It is an iterative process, which brings the company closer to undiscovered, disclosed but not considered, or undiscussed, solutions and generates innovation.

Nowadays design thinking is handled with other methodologies (lean and agile) allowing the generation of synergies.

### 2. Intended learning outcomes

- Knowledge and understanding

The student should know and understand:

- What Design Thinking is, what its principles are, and the stages for its implementation.
- User-centred research skills to gain user empathy through interviews and observations.
- Describe the systematic process to define and solve product or business problems.
- Strategies to understand the user's context to identify and verify business problems.
- Ideation and visualisation techniques to generate targeted and creative solutions that integrate product configuration, functionality, and user experience with best practices for communicating your solution to stakeholders.
- Methods for evaluating and applying user feedback from testing models and prototypes to identify preferred solutions.

- Skills and abilities

The student should develop the following skills:

- Observation
- Empathy
- Creativity
- Multidisciplinarity
- Analytical skills
- Decision-making
- Judgement and approach
  - Resolve ill-defined or 'wicked' problems
  - Adopt solution-focused strategies
  - User centred
  - Flexibility and adaptation to the environment



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- Globalisation
- Employ non-verbal, graphic/spatial modelling media, for example, sketching and prototyping.

### 3. Content

- Concepts
  - Design Thinking is a human-centred way of solving problems that balances commercial and technical realities. It is a set of practices, tools, principles, and a defined process that starts with empathy for people. It values emotion as a core component of what really drives human behaviour and how people experience the world. Its objective is to create new value that is highly desirable for customers, that a business can sustainably deliver and is commercially viable.
  - Design thinking phases
    - Phase 1- Empathise: Practising Design Thinking implies becoming researchers of human behaviour and gaining a deep understanding of the needs of the users involved in the solution we are developing, and also of their environment. Empathising with people will help to generate solutions that are consistent with their realities. It is also very important to be aware of social, technological, and economic trends in the market.
    - Phase 2- Define: To define the challenge it is necessary to understand the strategic dimension of the proposal (new business, line of products/services, a product). Summarising the knowledge generated so far generates new and interesting perspectives. Identifying the problems and understanding them will allow structuring the opportunities on which to create innovative solutions.
    - Phase 3- Ideate: This is the moment to devise and develop solutions. There are various techniques for generating ideas, from brainstorming, thinking hats, rethinking hypotheses (what if), generating forced relationships (hybridisation), building metaphors, etc. The aim is to generate an endless number of options (divergent thinking), giving free rein to expansive thinking and eliminating value judgements. Sometimes it is the most outlandish ideas that generate visionary solutions. Subsequently, it will be necessary to converge towards the concrete idea.
    - Phase 4- Prototyping: Prototyping in design consists of materialising ideas. A prototype can be a drawing, a model or a cardboard box. It is a way of defining and transmitting an idea quickly; to create a link for communication and discussion. Being able to see or touch the ideas helps to visualise possible solutions, highlighting elements that need to be improved or refined.
    - Phase 5- Testing: This is the moment when prototypes are tested with users. This empirical validation phase is the key to being able to identify faults to be resolved, significant improvements or possible shortcomings. It is a cycle of iterations of ideation, prototyping and testing that will allow the idea to evolve until it becomes the solution that was sought.
  - Minimum viable product (MVP) is the executable version of a system or a version, with only the most basic functions. It is the first version of our product with enough functionalities for

the first customers to interact with it and collect validated information for the further development of the product and the business idea. A minimum viable product can be anything from a sales story to a navigable application with a single functionality. It will depend on what we want to validate and where we are in the project or process.

- Minimum viable ecosystem (MVE) is a working collaboration based on a key functionality between initial partners in the ecosystem.
  - Customer Journey Map is a Design Thinking tool that helps us to visually identify and study the customer experience from pre-purchase to post-purchase, both with a product or service brand.
  - Empathy map is a visual tool used to gain insight into a user's perspective. Using one allows you to tap into a user's mind and gain their unique perspective. Empathy maps are great in all scenarios where you must consider user feelings.
  - Agile is a software development process that works in iterative, incremental cycles known as “sprints”. Unlike traditional development methods, agile is flexible and adaptive.
  - Lean UX, based on the foundation of Agile development, is a user-centric approach that focuses on reducing the waste produced during the design cycle, and enhancing the UX through multiple iterations without spending much time on documentation.
  - Design Thinking, Lean, and Agile work together. Design Thinking is a solution-based approach to exploring and solving problems. It focuses on generating ideas with a specific problem in mind, keeping the user at the heart of the process throughout. Once you’ve established and designed a suitable solution, you’ll start to incorporate lean principles—testing your ideas, gathering quick and ongoing feedback to see what works—with particular emphasis on cross-team collaboration and overcoming departmental silos. Agile ties all of this into short sprint cycles, allowing for adaptability in the face of change. In an agile environment, products are improved and built upon incrementally. Again, cross-team collaboration plays a crucial role; agile is all about delivering value that benefits both the end user and the business as a whole.
  - Together, Design Thinking, Lean, and Agile cut out unnecessary processes and documentation, leveraging the contributions of all key stakeholders for continuous delivery and improvement.
- Topics
- The topics covered in the module are:
- Design Thinking Fundamentals
  - Empathising to Understand the Problem
  - Ideation, Iteration and Communication
  - Prototyping and User Testing

#### 4. Suggested Activities

This part is aimed at providing a set of possible activities to be conducted both by the whole group or by teams, so they achieve the learning objectives proposed in the learning unit.

- Topics for debate



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- What is the business value of Design Thinking?
- Is Design Thinking a linear or iterative process?
- How do Design Thinking, Lean, and Agile work together?
- Practical activities

Here are some activities that can be carried out in teams if the students are grouped around a business project or individually. These activities are related to design thinking phases

- Empathise:
  - o Observation activities with the AEIOU method (activities, environments, interaction, objects, users)
  - o Detailing the customer journey with the Customer Journey Map
  - o Define user profiles
  - o Empathy mapping
  - o Define content for a user interview
- Define
  - o Map of what-if questions...? why...? what's stopping it?
  - o Opportunity exploration can involve stakeholder interviews, market research, ethnographic research, and synthesis.
  - o Identify key issues
- Ideate:
  - o Apply different methods that allow the generation of ideas: Brainstorming, Thinking Hats, SCAMPER, etc.
- Prototyping:
  - o Represent prototypes using illustrations, story boards and low fidelity prototypes.
- Testing:
  - o Identify the value of the design process to customers using tools such as Business Model Canvas.

## 5. Duration

- 10h of theoretical teaching.
- 8h of case study.
- 8h of practical work on students' own projects

## 6. Information sources and complementary resources

- Bibliographic references
  - Lewrick, M.; Link, P.; Leifer, L. (2018). The design thinking playbook: mindful digital transformation of teams, products, services. Wiley. New Jersey.
  - Osterwalder, A.; Pigneur, Y. (2009): Business Model Generation: A Handbook for Visionaries, Game Changers and Challengers. Amsterdam. Self-published.
  - Osterwalder, A.; Pigneur, Y.; Bernarda, G.; Smith, A. (2014): Value proposition design. Wiley. New Jersey. USA.



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research and innovation programme  
under grant agreement Nº 101005985

- Stickdorn, M.; Hormess, M.; Lawrence, A.; Schneider, J. (2018). This is service design doing. O'Reilly Media Inc., Canada.
- Stickdorn, M.; Schneider, J. (2011). This is service design thinking. Wiley. New Jersey. USA.
- Web references
  - Comunidad Thinkers | Thinkers Co.
  - Building a design-driven culture | McKinsey
  - IDEO is a global design and innovation company | ideo.com
  - Sprint: diferencias Design Sprint, Design Thinking, Agile, Scrum, Lean Startup (letshackity.com)
- Multimedia contents
  - About Design Thinking
    - Tim Brown: Designers -- think big! | TED Talk
    - The Design Thinking Process - YouTube
    - Design Thinking | Doreen Lorenzo | TEDxUTAustin - YouTube
  - About Creativity
    - How to build your creative confidence | David Kelley - YouTube
  - Some examples
    - IDEO is a global design and innovation company | ideo.com
    - The Invisible Bicycle Helmet | Fredrik Gertten on Vimeo
    - Meals Per Hour - YouTube
    - The Deep Dive - Part 1 of 3 - YouTube
    - The Deep Dive - Part 2 of 3 - YouTube
    - The Deep Dive - Part 3 of 3 - YouTube
- Other resources
  - Tools | Service Design Tools
  - Design Kit
  - Herramientas de Design Thinking | Thinkers Co.
  - Design Thinking en Español
  - Smaply | Online tool for journey maps, personas and more





This project has received funding from European Union's Horizon 2020 research and innovation programme under grant agreement N° 101005985

## 1.15 Soft skills: Leadership

### 1. Description

This module contains the basic elements for understanding leadership as a concept and how to apply it in your business. Leadership can be understood as the ability of managers to influence people towards the achievement of a goal. Specifically, leadership can be understood as the ability to inspire others, with or without authority.

In entrepreneurship, being a leader means being capable of influence through awareness of the impact of each action, ability in terms of communication and being committed to your ideas. These characteristics of leadership are key for the adaptability needed in an entrepreneurial context.

### 2. Intended learning outcomes

- Knowledge and understanding
  - Understand the concept of leadership and identify the key components that differentiate a leader from an authority position
  - Identification of skills to lead teams
  - Know the profile of a good manager
  - Understand the relationship between entrepreneurship and leadership
  - Learn how to communicate ideas and plans in an assertive manner
  - Get to know what skills each student has as a leader and what skills they miss.
- Skills and abilities

This module aims to develop the following generic skills in students:

- Development of critical reasoning in the analysis and synthesis of information.
- Development of creativity to find new ideas and propose solutions.
- Ability to work in a team.
- Leadership capacity.
- Ability to work autonomously.
- Ability to present work, ideas and opinions in public.
- Ability to present written reports.
- Judgement and approach
  - Business orientation

### 3. Content

- Concepts
  - Leadership: Leadership is the ability to influence other people, with or without authority. Leadership is the art of motivating a group of people to act toward achieving a common goal. In a business setting, this can mean directing workers and colleagues with a strategy to meet the company's needs. The terms leadership and management tend to be used interchangeably, but they are not the same. Leadership requires traits that extend beyond management duties.



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- Leader: A leader is someone who can see how things can be improved and who rallies people to move toward that better vision. Leaders can work toward making their vision a reality while putting people first. Just being able to motivate people is not enough — leaders need to be empathetic and connect with people to be successful. Both leaders and managers must manage the resources at their disposal, but true leadership requires more.
- Manager: The person who is responsible for managing an organisation. the manager may or may not be a leader and may or may not inspire others. Besides, managers emphasise rationality and control.
- Adaptability: An ability or willingness to change to suit different conditions. It is the ability to adjust your approach or actions in response to changes in your external environment. It is a valuable skill for individuals and for businesses. You can not anticipate changes or problems that your research and intuition do not reveal. However, you can establish a standard system or method to respond to change within your business.
- Assertive communication: Assertiveness means expressing your point of view clearly and direct, while still respecting others. Communicating in an assertive manner can be helpful to minimise conflict, control anger, have your needs better met and have more positive relationships.
- Topics
  - Concept of leadership
    - o Difference between leader and boss
    - o Characteristics of leadership
    - o Key skills for being a good leader
  - Leadership and entrepreneurship
    - o Adaptability and leadership
    - o Assertive communication

#### 4. Suggested Activities

- Topics for debate
  - In your opinion, what are the main characteristics of a good leader?
  - Which kind of leader you are?
  - Do you think that to be a leader it is necessary to have authority?
  - How have you inspired or influenced others throughout your life?
  - What are the most relevant leaders you have known?
- Practical activities
  - Analyse the profile of several successful leaders.
  - Identify your own profile by doing a self-assessment test such as: Belbin test <https://www.belbin.com/resources/free-belbin-test-looking-for-a-free-team-roles-test/>
  - “Six thinking hats” activity.
  - Role-playing and discussion.



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## 5. Duration

- 10h of theoretical teaching.
- 8h of case study.
- 8h of practical work on students' own projects

## 6. Information sources and complementary resources

- Bibliographic references
  - Bennis, W. G. (1999). Managing people is like herding cats: Warren Bennis on leadership. Executive Excellence Pub
  - Goleman, D. (2017). Leadership that gets results (Harvard business review classics). Harvard Business Press.
  - Jackson, B., & Parry, K. (2018). A very short, fairly interesting and reasonably cheap book about studying leadership. Sage.
  - Tsu, S. (2016). The art of war. Cosimo Classics.
- Web references
  - <https://simonsinek.com/discover/why-good-leaders-make-you-feel-safe/>
  - <https://www.skillsyouneed.com/lead/leadership-styles.html>
- Multimedia contents
  - [https://www.youtube.com/watch?v=o015\\_GXG2WM](https://www.youtube.com/watch?v=o015_GXG2WM)
  - <https://www.youtube.com/watch?v=urntcMUJR9M>
- [https://www.ted.com/talks/simon\\_sinek\\_how\\_great\\_leaders\\_inspire\\_action?language=en](https://www.ted.com/talks/simon_sinek_how_great_leaders_inspire_action?language=en)



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## 1.16 Soft skills: Communication

### 1. Description

One of the most interesting, and sometimes impressive, aspects of entrepreneurship is the continuous interaction with people. Managing people is as much an instinctive process as a set of principles and tactics. If you manage people or aspire to manage people or work with a team, you need to apply your interpersonal skills to get the desired results. As an entrepreneur, only your people skills will help you convince your team that the vision you have for your business can become reality. How well we understand these relationships and how others perceive us can result in winning a major customer, a good financial negotiation, resolving employee conflicts, building effective teams or making good impressions on the media and more. The secret to influencing others, winning friends and building long-term business relationships - essential to business sustainability - is to understand that we must first earn the trust and respect of those we deal with.

The students learn how to communicate clearly and persuasively, in a way that inspires action. They learn how to tailor communications to different audiences, apply the principles of logical reasoning in structuring communications, connect authentically with their audience through their unique leadership style, and create compelling, high- impact presentations and communications. Classes are often spent on hands-on exercises and offer ample opportunity for discussion and feedback.

### 2. Intended learning outcomes

- Knowledge and understanding

The students will understand:

- The importance of soft skills in general and communication in particular in entrepreneurship success.
- Human communication and language processes as they occur across various contexts, e.g. interpersonal, intrapersonal, small group, organisational, media, gender, family, intercultural communication, technologically mediated communication, etc. from multiple perspectives.
- Key theoretical frameworks, constructs, and concepts for the study of communication and language

- Skills and abilities

The students will be able to:

- Apply at least research methods associated with the study of human communication to the analysis and evaluation of human communication.
- Find, use, and evaluate primary academic writing associated with the communication discipline.

- Judgement and approach

After completion of the course, the student will be able to:

- Develop knowledge, skills, and judgment around human communication that facilitate their ability to work collaboratively with others. Such skills could include communication competencies such as managing conflict, understanding small group processes, active listening, appropriate self-disclosure, etc.



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- Communicate effectively orally and in writing.

### 3. Content

- Concepts
  - Active listening
  - Written communication: external and internal mails and e-mails, statements, papers, etc.
  - Oral communication: in-public expression, meetings with stakeholders, internal meetings, face-to-face meetings, etc.
  - Body language
  - Feeling communication
- Topics
  - Understanding your audience
  - Understanding your communication style (Myers- Briggs self-assessment)
  - Synthesising qualitative data
  - Synthesising quantitative data
  - Applying deductive reasoning
  - Applying inductive reasoning
  - Writing in PowerPoint
  - Developing your leadership style
  - Writing style for official letters, memos, e-mails, and social media
  - Using body language to communicate effectively and persuasively
  - Communicating to build high-performing teams
  - Developing a TED (technology-entertainment-design) talk

### 4. Type of instruction and activities

This course requires students to work continually throughout the semester and entails a fair amount of writing, class discussion, and presentation. The class concludes with the Final Project, which will require researching, structuring, writing, and delivering a presentation.

Class sessions will be highly interactive, since best practices in communications are most effectively learned through practice rather than lecture. Therefore, we will:

- Spend most of the time in each session working through hands-on, relevant exercises
- Practice writing and presenting
- Draw on “real life” examples from a variety of industries and situations, including your own work or academic experience
- Use brief case studies from the wine industry as the basis for some in-class exercises and projects

### 5. Duration

- 10h of theoretical teaching.
- 8h of case study.



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- 8h of practical work on students' own projects

## 6. Information sources and complementary resources

- Bibliographic references:
  - Barbara Minto. (2010). The Minto Pyramid Principle: Logic in Writing, Thinking, and Problem-Solving, Pearson Financial Times
  - Belle Linda Halpem, Kathy Lubar. (2004). Leadership Presence: Dramatic Techniques to Reach Out, Motivate, and Inspire.
  - Jagdeep S. Chhokar, Felix C. Brodbeck, Robert J. House. (2007), Culture and Leadership across the World, Psychology Press.
- Web references:
  - <https://www.entrepreneur.com/article/252555>
  - <https://www.forbes.com/sites/ryanrobinson/2019/12/13/communication-skills-entrepreneurs/?sh=1469aae878b5>
- Multimedia contents:
  - <https://www.youtube.com/watch?v=sEzTXTRo9L4>
  - <https://www.youtube.com/watch?v=HAnw168huqA>
  - <https://www.youtube.com/watch?v=h1fCJM1LMaY>



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## 1.17 Soft skills: Teamwork

### 1. Description

Teamwork, whether in the workplace, university or family, is of great importance to obtain better and more effective results in carrying out a project.

The purpose of teamwork is to work towards a common goal, bringing together the capacities, skills and ideas of the team members. It consists of generating synergies where everyone contributes from their experience, enriching the project. In the case of intergenerational entrepreneurship, senior and young entrepreneurs have different skills and abilities to contribute to the intergenerational team. Teamwork stimulates creativity, empowerment, encourages multidisciplinary work, increases efficiency, and promotes a sense of belonging and creativity.

Teamwork require that the group dynamics work. To achieve this, it is essential to develop personal communication skills such as listening, asking, and debating. Also, to learn different work methods, there should be ways to divide tasks and flexibility in the team.

### 2. Intended learning outcomes

- Knowledge and understanding
  - Understand the difference between team and group
  - Differentiate the concept of teamwork from team of work
  - Identify the elements of teamwork
  - Understand the phases of teamwork
  - Get to know the different types of teams such as High-Performance Teams and Hot Groups, among others
  - Learn about virtual teams.
  - Understand the keys for the proper management of work teams
  - Identify the different types of teams required for teleworking.
  - Knowing how to differentiate the stages of a team and knowing how to position yourself.
- Skills and abilities
  - Teamwork skills
  - Decision-making
  - Critical thinking
  - Creativity
  - Multidisciplinary ability
  - Negotiation
- Judgement and approach
  - Flexibility and adaptation to the environment
  - Business orientation
  - Development of critical thinking

### 3. Content



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- Concepts

- Team: The set of people working together as a group in order to achieve something. Some teams have a limited life: for example, a design team developing a new product, or a continuous process improvement team organised to solve a particular problem. Others are ongoing, such as a department team that meets regularly to review goals, activities, and performance.
- Group: Several individuals working together or having some unifying relationship. A number of people or things that are put together or considered as a unit.
- Teamwork: Teamwork involves a set of tasks and activities performed by individuals who collaborate with each other to achieve a common objective. That objective can be creating a product, delivering a service, writing a report, or making a decision. Teamwork differs from individual work in that it involves shared responsibility for a final outcome.
- 
- Hot Groups: A hot group is just what the name implies: a lively, high-achieving, dedicated group, usually small, whose members are turned on to an exciting and challenging task. Hot groups, while they last, completely captivate their members, occupying their hearts and minds to the exclusion of almost everything else.
- Virtual teams: A virtual team, also known as a geographically dispersed team or a remote team, is a group of people who interact through electronic communications. Members of a virtual team are usually located in different geographical regions. Since communication is not in-person, trust and good communication are crucial to the success of a virtual team.

- Topics

The topics covered in this module are:

- Definition of teamwork
- Elements for teamwork
  - Common goal
  - Interaction of members
  - Complementary skills
  - Interdependence
  - Common working methods for all
  - Synergy
- Phases of teamwork
- Types of teamwork
  - Virtual teams
  - Collaborative intelligence
  - Hot groups
  - High Performance teams

#### 4. Suggested Activities





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These suggested activities can be conducted both with the whole group or with teams, so they achieve the learning objectives proposed in the learning unit.

- Topics for debate
  - How members in a group should interact? Which conditions do you think are fundamental?
  - How can your skills be complemented with your partner skills? How can you improve your skills?
  - What do you think is an important factor for generating interdependence to build strong teams?
  - What methodologies do you know for a good teamwork?
- Practical activities

The person in charge of the activity should pose several hypothetical problems that can appear during the creation of a business. Then, the group should make teams as diverse as possible, and a problem will be assigned to each group. Each team should try to figure out how to solve the problem and figure out which limitations and difficulties arose during the teamwork, both individually and as a team. The important part of this activity is that each participant identifies the areas they should work personally on so that they become better team members in the future.

## 5. Duration

- 10h of theoretical teaching.
- 8h of case study.
- 8h of practical work on students' own projects

## 6. Information sources and complementary resources

- Bibliographic references
  - Katzenbach, J. R., & Smith, D. K. (2001). The discipline of teams: A mindbook-workbook for delivering small group performance. John Wiley & Sons.
  - Katzenbach, J. R., & Smith, D. K. (2015). The wisdom of teams: Creating the high-performance organisation. Harvard Business Review Press.
  - Wing, Linda. (2005). Leadership in high-performance teams: A model for superior team performance. Team Performance Management. 11. 4-11. 10.1108/13527590510584285.
  - Lipman-Blumen, J., & Leavitt, H. J. (1999). Hot groups: Seeding them, feeding them, and using them to ignite your organisation. Oxford University Press.
  - Ferrazzi, K. (2014). Getting virtual teams right. Harvard Business Review, 92(12), 120-123.
  - Blackburn, R., Furst, S., & Rosen, B. (2003). Building a winning virtual team. Virtual teams that work: Creating conditions for virtual team effectiveness, 95-120.
  - Coutu, D. L. (1998). Trust in virtual teams. Harvard Business Review, 76(3), 20-22.
- Web references
  - <https://hbr.org/2016/06/the-secrets-of-great-teamwork>
  - <https://medium.com/@InVisionApp/next-level-collaboration-the-future-of-content-and-design-9a7c8287ab10#.n740vr3w3>



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- [https://www.ted.com/talks/howard\\_rheingold\\_on\\_collaboration/transcript?language=en](https://www.ted.com/talks/howard_rheingold_on_collaboration/transcript?language=en)



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## 1.18 Soft skills: Public relations

### 1. Description

For any product, service or brand, achieving maximum implies effective public relations (PR) based on dynamic “earn” communication, effective relationship building, market and industry knowledge. Exciting, the world of public relations constantly changes, can be fast moving, dynamic, proactive, sometimes stressful and potentially glamorous. The emphasis in this course will be on the development and consolidation of students PR skills in that context. The module will immerse students in the evolving communications landscape and enable them to create compelling public relations and influencing plans.

### 2. Intended learning outcomes

The course is meant to:

- Provide students with understanding of public relations in the context of marketing mix
- Build a background on public relations including latest developments in digital public relation communication
- Apply the theoretical perspectives to real-world public relation challenges
- Give professional perspective with examples arising from the industry
- Prepare students to drive/manage public relation duties in an organisation
- Understand why and how public relations’ scope also includes influencers.
- Knowledge and understanding
  - Understood the key concepts and main trends in public relations.
  - Comprehended the process/mechanisms of public relations
  - Appreciated the role of public relations in marketing
  - Known the specifics of public relations
  - Familiarised with the world of public relations
- Skills and abilities
  - Evaluate the range of activities in public relations.
  - Measure PR performance
  - Develop and evaluate a comprehensive public relation strategy including influencers.
- Judgement and approach
  - Address the different aspects in value creation on public relations
  - Design, develop, implement, monitor and optimise their public relation strategies and plans.

### 3. Contents

- The main concepts to be acquired include:
  - Publics and their sub-groups
  - Press agency
  - Advertising



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- Propaganda
- Publicity
- Internet
- Email
- Courier
- Event
- The main topics covered are:
  - Defining Marketing Mix
  - Defining PR
  - PR, product and pricing
  - PR communication and related objectives
  - PR organisation
  - PR agencies
  - PR value chain
  - Press platform
  - Press release
  - PR events

#### 4. Type of instruction and activities

The course can combine (from less to more informal and less to more trainees' participation):

- Lectures
- Seminars
- Workshops

#### 5. Duration

- 10h of theoretical teaching.
- 8h of case study.
- 8h of practical work on students' own projects

#### 6. Information sources and complementary resources

- Bibliographic references:
  - Black, S., (2013), Practice of Public Relations, New-York
  - Gunning, E., (2007), Public Relations, 2nd ed., Gill Books
  - Johnston, J. and Sheehan, M., (2014), Public Relations, 5th ed., Allen & Unwin
- Web references:
  - <https://muckrack.com/blog/2020/06/09/public-relations-management>
  - <https://www.cram.com/flashcards/public-relations-key-concepts-3063289>
- Multimedia contents:



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- <https://www.youtube.com/watch?v=7ptiYPcleM8>
- <https://www.youtube.com/watch?v=iVa0DPEjblw>