

Electronic Business

Программа учебной дисциплины «Электронный бизнес»

Утверждена
Академическим советом ООП
«Мировая экономика»
Протокол № от « » 20 г.

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Number of credits	4
Contact work (hour)	44
Independent work (hour.)	70
Course	4 course (Bachelor)
The format of the discipline	Without using the online course

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Число кредитов	4
Контактная работа (час.)	44
Самостоятельная работа (час.)	70
Курс	4 курс (Бакалавриат)
Формат изучения дисциплины	Без использования онлайн курса

1. Course Description

a. Title of the Course

International Entrepreneurship

b. Pre-requisites

The course is taught at the Bachelor's program "World Economy" for the forth year of studies.

c. Course Type

Elective

d. Abstract

Starting a new business is a risky albeit potentially rewarding undertaking. The complexity and challenges (as well as the potential payoffs) facing entrepreneurs and business

managers. And each time you need the understanding what questions the founder asks to himself and what goals he is going to achieve with his business. How to measure the business in terms of the “idea”? Where does the entrepreneur take the strength not to quit or die? What is the entrepreneur looking for in order to get more experience?

All those questions the students will be exposed in order to get the concepts of e-business through lectures, classroom discussions, cases and master classes.

The course program is designed and suitable for faculty teaching this course, as well as for teaching assistants and students studying at the Bachelor's program “World Economy”.

The program is developed according to:

the standard educational requirements of the Federal State Autonomous Educational Institution of Higher Education «National Research University

- «Higher School of Economics» (HSE) for the Degree code _____ "_____";
- the education program _____
- the University working curriculum of the Degree code 38.03.01 “Economics”

2. Learning Objectives

The goal of this course is to facilitate the development of skills and a knowledge base that will enhance student's ability to more effectively understand, interpret and encounter e-commerce field. The students will understand the process and methodology of founding a startup business and define its efficiency.

- To provide students with the basic understanding of the process of online business to guide through many e-commerce opportunities and options. The course that guide students through the intricacies of analytics to the complex of social media, unit economy and customer journey;
- To introduce students to core competence of e-business and formats of e-commerce;
- To train students to identify how to launch and make e-business successful;
- To support zero-level students to investigate new forms of business as the direct result of their progress through the course;
- To introduce students to personal efficiency as the way of further development of e-business and reaching goals, launching own projects and planning to scale businesses further.

3. Learning Outcomes

The focus of the course is the development of knowledge and skills helpful in identifying and pursuing entrepreneurial opportunities in e-commerce.

After taking this course students should have a solid understanding of core concepts, processes and issues how to go about building and marketing your online business.

After taking this course students should be able to:

- calculate operational efficiency
- understand approaches to measure economics by indicators;
- build a financial model
- plan their own business ideas
- grow and scale their business

Competence	Achievement criteria	Evaluation methodology
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Ability to estimate and revise the existing theoretical and practical approaches to starting and growing e-businesses.	Able to critically evaluate the content and outcomes of entrepreneurship theories and concepts. Able to apply the outcomes of the research in the online business and e-commerce.	Lectures Discussions
Ability to generate new ideas and evaluate opportunities, creativity and leadership	Able to identify feasible ideas, provide evidences in their support, articulate thoughts and speak in public on professional topics	Group discussions
Ability to use knowledge about “why and how” in building future entrepreneurship activities and life.	Able to evaluate e-business environment, find opportunities, make decisions on the most appropriate e-commerce strategy, approaches choice, business formats, financing while developing an effective business strategy	Discussions Business project preparation and defense

4. Course Plan

This course provides tools and insights which improve the chances for success as an entrepreneur. It consists of two parts.

The first part gives theoretical backgrounds of entrepreneurship, main questions to be answered by the entrepreneur and sample templates of the business model.

The second part provides ways how to look for opportunities, how to plan startup business, how to measure business, analysis of concepts P & L, CashFlow, Operational Efficiency.

This part describes the process and guides the development of startup, unit economy, digital analytics, understanding the formula of success and key business metrics. Leadership, team and management to reach the goals.

The students will concentrate on the following areas:

- searching the environment for new business opportunities, sample templates;
- matching individual skills with a different e-business forms;
- evaluating the key business metrics;
- defining the business model from the idea to the launching;
- finance model of the online store.

By doing so the course:

(1) inspires the students to become entrepreneurs and

(2) provides the aspiring entrepreneur with a framework for selecting, funding, and starting their own e-business.

The course is equivalent to 44 contact hours.

The group will meet twice a week for 4 academic hours – 2 hours of lectures and 2 hours of instructions and seminars.

Nº	Topic	Subject	Type of work

1.	Introduction to business. Would you like to be an entrepreneur?	Understanding the essence of entrepreneurship. What questions the founder asks to himself and to his business. How to measure business in terms of "idea": change the world or earn money? Where does the entrepreneur take the strength "not to quit or die". What are we looking for in order to survive the "valley of death"?	Lectures
2.	From online shop to marketplace - how it works	Why expand to online marketplaces? Grow your e-commerce business by selling on online marketplaces. E-commerce tendency to marketplace platform development is profitable	Seminars
3.	Business model as DNA of business	Business model sample templates. What is it and how it works?	Lectures
4.	Building a business model of the project by Osterwalder's methodology	Consider the business model of an online store, using the example of filling out the template of Alexander Osterwalder	Seminars
5.	Finance model the only way to expand business	Analysis of concepts P&L, CashFlow, Operational Efficiency. Why is there a lot of money in the company current account, but the company is unprofitable. When you can grow and scale on borrowed funds - The main mistakes of a beginning entrepreneur	Lectures
6.	Your first financial model	Building a financial model for a year for an online store (working with xls)	Seminars
7.	StartUP - how to launch and make economy positive	From the idea to the launch of a company – first steps. The author's experience. Price does not equal to value - work with customers development. Approaches to measure economy by indicators: User acquisitions, Buers (number of buyers), AOV (average purchase check), COGS (cost of purchase), AO (average number of purchases), ARPPU (average income per paying user), CAC (cost of attracting a buyer)	Lectures
8.	Unit economy: LTV/CAC*clients growth	How to calculate the unit economy on a case basis? Revenues 17,000 profit 10,000. 200,000 is spent on user attraction, 9,700 attracted users, 16 of them are buyers who bought 1,500 average bill. The aim is to calculate the economic indicators	Seminars
9.	Digital analytics - core competence of e-business	Approaches to building end-to-end analytics: advertising channels (Google Adwords) -> Product (your site) -> CRM (Bitrix) -> financial system. Google analytics: Understanding your site's audience. Advertising traffic on channels / campaigns.	Lectures
10.	Google analytics - key reports. Enhance e-commerce	Expanded e-commerce, features and opportunities. Funnel user behavior	Seminars

11.	2x growth year to year - understanding the formula of success	User acquisitions * Conversions to Buers (number of buyers) * AOV (average order value) * AO (average order) * LTV (Lifetime Value - amount of money the customer is ready to pay for the lifetime) Study examples of these indicators in a real business and research hypothesis to increase rates up to 20%. Never turn off advertising!	Lectures
12.	Unit economy: +20% efficiency in each key business metrics	Study the case: To come up with 5 metrics affecting the business in order to improve each of the metrics by 20% percent (with the explanation why), get a 2x growth of the company. Example: User acquisitions - increase the number of users by 20% due to (budget increase, channels optimization), etc. The task is to calculate and prove efficiency	Seminars
13.	Leadership, team and management to reach the goals	The role of the entrepreneur as a leader and the team formation - the interests of the team are above personal. Principles of management psychology on the basis of the DISK method Management styles: "Army vs Freedom" each management style has its own tasks and team experience. Understanding where the "hack work" comes from. How to hire people - best practice. First comes the goal and measurable KPI, then - hiring.	Lectures
14.	Adizes's PAEI-test for management style	Passing the tests Adizes's PAEI, Belben roles in the team test	Seminars
15.	Project management vs Agile	Methodology of the Project Management in the conditions of understanding the purpose and its decomposition. Agile is an early stage of the project, we understand little, but we need to do something to succeed. Comparison of methodologies which is better to use - best practice	Lectures
16.	Gantt chart + HADI cycles	Building a Gantt chart, analyzing the concept of a critical path, resource management "time" and "people"	Seminars
17.	KPI + CRM - e-business dashboards	CRM and KPI employee performance data. KPI macro and micro-level decision making. Building Dashboards. Approaches to scalable department, using the example of the sales department	Lectures
18.	Building dashboards in Google data studio	Building our first macro-level business performance report	Seminars
19.	HADI cycles. Goldratt's Theory of Constraints	Defining segments = the value proposition is different for different segments. Segments are our hypothesis that may change. Making problem interviews to check/clarify or deny the hypothesis. Assuming an economical rate and estimating if the project realistic (is there money there?). Making MVP. Checking if we are really solving a segment	Lectures

		<p>problem. Sell “using hands”. If there are paying off, come to the scaling of the channels. The goal of the channel is convergence economy = ARPU> CPA ($ARPU = C * ARPPU$). Does the economy converge on a scale?</p> <p>Searching for bottlenecks in the product, expanding restrictions and obtaining a multiple growth.</p> <p>Examples of searching for bottlenecks by means of web analytics:</p> <ol style="list-style-type: none"> 1. Constructing funnel micro-conversion (enhanced e-commerce). In the context of different segments, advertising campaigns, devices. 2. Form analysis. CD1 - the presence of errors; CD1 - the presence of a completed transaction; Events - the definition of the type of error. Number of events with errors / number of unique completed forms. 3. Analysis of the effectiveness, issue of goods lists. 4. Analysis of advertising banners on the site. 5. Checking the download speed of the site 6. The presence of errors for different browsers 	
20.	Customer Journey Map	Creating a CJM for an online store user coming from search advertising	Seminars
21.	<p>Personal efficiency - best practice: email+chat+task+calendar+notes how it works indeed</p>	<p>Why is it better to manage a company in slack: control of communication channels (communication within the established infrastructure), reminders for messages, a separate communication line directly from the main one.</p> <p>Integration:</p> <ol style="list-style-type: none"> 1. Slack tasks in todoist. Setting the task directly in the chat. In todoist, you or your team member can see project tasks and prioritize. Todoist sends you a summary in the mail. You can start a separate email for the project and send a message from the mail to a dedicated email by creating a task in todoist. Plugin in gmail will allow any to turn any e-mail into a task. 2. Slack+google+calendar - slack will notify you about events in the calendar as a message (and you read them). 3. Slack +google disk - set up the update control for documents and you'll know exactly when someone has updated documents. Part of the result of the work is document posted on a shared disk. 4. Notes are your thoughts. These are pictures / photos, texts, voice, links. It is important to write down thoughts as they might be important ideas (you will forget them). Notes require the organization of notebooks, require sharing with the team and a search. Evernotes perfectly organizes your thoughts. It is important to remember that a live notepad and a pen are the best way to think, but don't let your thoughts remain on the napkins, you need to "take a picture" and put it in Evernotes! 	Lectures

		5. ResqueTime is set up on the phone and computer and passively collects information that you do. Weekly sends a summary of the working time. You keep your focus on work, not on time traps	
22.	Slack + gmail + todoist + calendar + evernotes = best practice	Installing applications on devices and customizing the integration.	Seminars

5. Reading list

a. Required

1. McEwan, E.K. Ten traits of highly effective principals: from good to great performance. SAGE Publications, 2003.
2. Adizes, I. Corporate Lifecycle Management. DIANE Publishing Company, 2002. Chapt. 5-7.
3. McMillan, L.G. Profit with options: essential methods for investing success. New York: Wiley, 2002.
4. Osterwalder, A. Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers. New York: Wiley, 2010.

b. Optional

1. Lencioni, P.M. The Five Dysfunctions of a Team. Jossey-Bass, 2002.
2. Heldman, K. PMP: project management professional: study guide. Sybex, 2009.
3. Appelo, J. Management 3.0: Leading Agile Developers, Developing Agile Leaders. Addison-Wesley Professional, 2010.

6. Grading System

Methods of evaluation:

The final control is in the form of a group presentation defense created by teams of 4-5 students. Each team member must provide the team with his own activity and contribution to the general business project. The team will select the one business idea and using competence and guides from the course makes own e-business.

Each team will make oral presentations with a written outline for 5-10 sheets during the final defense (including interview with the author).

The final grade on the course will comprise the following:

Classroom participation in seminars – 40%

Group presentation defense of the business project – 60%

7. Guidelines for Knowledge Assessment

The major piece of assessment will involve the individual project created by teams of 4-5 students. Each team member must provide the team with his own activity during the project. The team will select the one business idea and using the author's guide make the most viable e-business. Students will then facilitate the recognition of their own project.

Each team will make oral presentations and a written outline for 5-10 sheets in addition to the final defense.

The course syllabus sets minimal requirements for student's knowledge and skills and determines the content and forms of study and performance evaluation.

8. Methods of Instruction

The author intends to give lectures, cases (own individual experience), practical exercises and student projects, thus making the course in the form of the practical guide that provides understanding of the essence of entrepreneurship. The course will enable the student to evaluate their own desire and prospects for a career as an entrepreneur.

9. Special Equipment and Software Support

Software

Nº	Title	Access conditions
1.	Microsoft Windows 7 Professional RUS	From the university's internal network (agreement)

Professional databases, documentation systems, Internet resources (electronic educational resources)

Nº	Title	Access conditions
1.	Planner App	https://blog.doist.com/the-ultimate-guide-to-using-todoist-f8237f1f75ed
2.	Google Analytics report	https://support.google.com/datastudio/answer/6292570?hl=ru
3.	Working space for planning and monitoring activity	https://evernote.com/intl/ru/
4.	Time management App	https://www.rescuetime.com
5.	Google Analytics Advance Course	https://analytics.google.com/analytics/academy/course/6