IB/ET 361 BUSINESS MODELING & PLANNING for Startups
IES Abroad Vienna

DESCRIPTION:
How do we create a new business from scratch? What are the steps to create a profitable startup? How can we design products and services that fit customers' needs? Which tools and methodologies should we adopt to plan our activities and organize our resources? How do we effectively present a business idea to venture capitalists and investors? The course aims to answer these and similar questions and to challenge students with the difficult task of creating a plan for a new venture – filling the gap between theory and practice. Students will learn through applying theoretical frameworks to case histories, talking with *startuppers* and entrepreneurs during field studies and business talks, testing themselves with assigned exercises, and working in teams during workshops. By the end of the course, students will be able to write an entire business plan and launch a new venture. For their final project, they will create an entire business plan and present it during a pitching session.

The course has the following objectives:
- To reinforce creative and managerial skills in would-be entrepreneurs, managers, and business consultants.
- To provide tools and methods for conceiving, leading, and managing new ventures.
- To enable students to understand and act in the startup environment by meeting startuppers, incubators, and investors.

CREDITS: 3

CONTACT HOURS: 45

LANGUAGE OF INSTRUCTION: English

PREREQUISITES: Background in business-related fields (finance, financial accounting, entrepreneurship, marketing, economics, etc.) is helpful, but not required.

METHOD OF PRESENTATION: Lectures, field trips, case studies, workshops, group exercises

REQUIRED WORK AND FORM OF ASSESSMENT:
- Class Participation – 10%
- Presentation – 15%
- Midterm Exam – 25%
- Individual Assignment/Research Paper – 10%
- Final Project (Teamwork) – 40%

Course Participation
Class attendance and participation in discussions are essential to benefit from this course. Readings are mandatory and are the object of the midterm and final project.

A **90-100**	**Excellent Participation** The student's contributions reflect an active reading of the assigned bibliography. Skillfully synthesizes the main ideas of the readings and raises questions about the applications and implications of the material. Demonstrates, through questions and comments, that they have been capable of relating the main ideas in the readings to the other information discussed in the course, and with their own life experience.

	The student makes informed judgments about the readings and other ideas discussed in class, providing evidence and reasons. They respectfully state their reactions about other classmates' opinions and are capable of contributing to the inquiry spiral with other questions. The student gets fully involved in the completion of the class activities.
B **80-89**	**Very Good Participation** The student's contributions show that the assigned materials are usually read. Most of the time the main ideas are identified, even though sometimes it seems that applications and implications of the information read were not properly reflected upon. The student can construct over others' contributions, but sometimes seems to interrupt the shared construction to go over tangents. They are respectful of others' ideas. Regularly involved in the activities but occasionally loses concentration or energy.
C **70-79**	**Regular Participation** The participant evidences a regular reading of the bibliography, but in a superficial way. They try to construct over others' ideas, but commonly provides comments that indicate lack of preparation about the material. Frequently, contributions are shallow or unarticulated with the discussion in hand.
D **0-69**	**Insufficient Participation** Consistently, the participant reads in a shallow way or does not read at all. Does not participate in an informed way and shows lack of interest in constructing over others' ideas.

Midterm Exam
The midterm exam is composed of theoretical questions and exercises about Business Model Design, Customer Experience, and Marketing.

Individual Assignment/Research Paper
Throughout the course, students will be asked to complete an individual assignment. Analyzing a specific issue in the startup support policies of the United States and the European Union/Austria (3-5 pages). The paper should explore key differences, challenges, and opportunities presented by these policies, while evaluating their impact on innovation and the broader startup ecosystem.

Final Project (Teamwork)
The final project is developed in teams of 2-3 members and consists of the creation and presentation of a business plan based on a structured case history. In the business plan students create, all team members are expected to clearly identify and describe their personal contribution(s). Furthermore, it is encouraged that all team members participate in presenting the business plan.

LEARNING OUTCOMES:
By the end of this course, students will be able to:

- Develop sustainable business models using frameworks like the Business Model Canvas
- Conduct market and competitive analyses to identify key opportunities
- Develop and present a comprehensive business plan and effectively pitch business plans
- Compare and contrast startup support policies and ecosystems between the US and the EU/Austria
- Assess financial needs

ATTENDANCE POLICY:
IES Abroad Vienna requires attendance at all class sessions including field study excursions, internship meetings, scheduled rehearsals, and all tests and exams. Attendance will be taken for every class. For more information about possible penalties following unexcused absences, please see the full IES Attendance Policy, found in your Vienna Student Handbook.

Please note that this rule does **not** apply to exams: failure to attend your midterm and/or final exam will automatically result in an F grade on that exam. Absence on the date of other scheduled tests, presentations, or quizzes does not entitle a student to recover/reschedule such tests. If using absences for travel, students must be aware that they may find themselves in a situation in which they have no excusable absences left in case of illness.

ACADEMIC INTEGRITY:

At IES Abroad Vienna, we hold ourselves to the highest standards of honesty and academic integrity. Any form of academic dishonesty undermines the principles of trust and fairness essential to a thriving learning community. As such, plagiarism and cheating are considered serious violations of our code of conduct, and students found engaging in such activities will face swift and severe consequences, ranging from a failing grade on an assignment, to an academic review and possible expulsion from the program.

USE OF AI:

Students are allowed to use advanced automated tools (artificial intelligence or machine learning tools such as ChatGPT) on assignments in this course if that use is properly documented and credited.

CONTENT:

Week	Content	Readings
Week 1 *Session 1*	**Course Introduction** 1. Introduction of scope, methods, and type of work 2. Professor's slide (L1 – Intro) 3. Insight into Vienna EcoSystem	• *Austrian Startup Monitor 2023,* Global Incubator Network Austria (GIN), 2024 • *Guide to starting a business,* Chamber of Commerce Austria, 2024
Session 2	**Business Model Design 1** 1. How to create powerful business models 2. Business Model Canvas 3. Professor's slide (L2 – Business Model Design)	• *Business Model Generation*, Alexander Osterwalder, Yves Pigneur. John Wiley & Sons Inc., 2010, *p.14-44*,
Week 2 *Session 1*	**Business Model Design 2** 1. VML 2. Exercises: application to an international case	• *How to Design a Winning Business Model*, Ramos Casadeus, Masanell, Joan E. Ricart. HBR, January, February 2011
Session 2	**Business Model Design 3** 1. Presentation of groups' business models through business model canvas	• *How to Design a Winning Business Model*, Ramos Casadeus, Masanell, Joan E. Ricart. HBR, January, February 2011
Week 3 *Session 1*	**Customer Experience Design 1** 1. How to design innovative products and services a. Product & Service Design b. Personas c. Customer Journey Map 2. Professor's Slide	• *How to Design a Winning Business Model*, Ramos Casadeus, Masanell, Joan E. Ricart. HBR, January, February 2011 • *Business Model Generation,* Alexander Osterwalder, Yves Pigneur. John Wiley & Sons Inc., 2010, *p.70-73*
Session 2	**Customer Experience Design 2** 1. Design of a Customer Journey Map and Personas in teams	• *Business Model Generation*, Alexander Osterwalder, Yves Pigneur. John Wiley & Sons Inc., 2010, *p.126-133*
Week 4 *Session 1*	**Marketing Strategy I** 1. Segmentation, Targeting, Positioning 2. Strategic Plan 3. Professor' Slide	• *Business Model Generation* Alexander Osterwalder, Yves Pigneur. John Wiley & Sons Inc., 2010, *p.196-239* • *Marketing Strategy and Management*, p.1-21, Michael J. Baker. Palgrave Macmillan,

		5th Edition, 2014
Session 2	**Marketing Strategy II** 1. Marketing mix 2. Media mix	• *Relationship between dimensions of Brand Equity and 4Ps of Marketing Mix - Place, Product, Promotion, & Price: Coca Cola - Consumer Based Qualitative Survey.* Nazanin Arab, International Journal of Academic Research in Business and Social Sciences, Vol. 8, No. 2 (26 February 2018): p. 165-187
Week 5 *Session 1*	**Marketing Strategy III** 1. Marketing plan goals 2. Channels 3. Budget 4. Metrics	• *The startup Owner's Manual. The Step-by-step Guide for Building a Great Company,* Steven Blank and Bob Dorf, K&S Ranch Inc., 2012, Chapter 1
Session 2	**Midterm Exam**	• *The Definitive Business Plan. The fast track to intelligent business planning for executives and entrepreneurs*, Richard Stutely, FT – Pearsons, 2012, p. 107-137
Week 6 *Session 1*	**Review of first half of the course** 1. Exercises in class 2. Discussion in class 3. Visit successful Viennese startups	• Recommended Reading: *The startup Owner's Manual. The Step-by-step Guide for Building a Great Company,* Steven Blank and Bob Dorf, K&S Ranch Inc., 2012, Chapter 2
Session 2	**Marketing Quantitative Marketing Plan** 1. Exercises in class	• *The Definitive Business Plan. The fast track to intelligent business planning for executives and entrepreneurs*, Richard Stutely, FT – Pearsons, 2012, p. 137-158
Week 7 *Session 1*	**Business Planning: Forecasting Sales 1** 1. FdB 2. Sales forecast exercises	• *The Definitive Business Plan. The fast track to intelligent business planning for executives and entrepreneurs*, Richard Stutely, FT – Pearsons, 2012, p. 159-188
Session 2	**Business Planning: Forecasting Sales 2** 1. Sales forecast exercises 2. Exercises in class	• *The Definitive Business Plan. The fast track to intelligent business planning for executives and entrepreneurs*, Richard Stutely, FT – Pearsons, 2012, p. 189-218
Week 8 *Session 1*	**Business Planning Metrics** 1. Cost budgeting	• *How to Write a Great Business Plan*, William A. Sahlman. HBR, 1997
Session 2	**Business Planning: Cost Budgeting** 1. Investments 2. Amortization, Depreciation	• *The Definitive Business Plan. The fast track to intelligent business planning for executives and entrepreneurs*, Richard Stutely, FT – Pearsons, 2012, p. 159-188

Week 9 *Session 1*	**Business Planning: Cost Budgeting** 1. Assessing Financial Need 2. Exercises in class	• *The Definitive Business Plan. The fast track to intelligent business planning for executives and entrepreneurs*, Richard Stutely, FT – Pearsons, 2012, p. 219-250
Session 2	**Business Planning: Assessing Financial Need & Evaluation of Companies 1** 1. Assessing Financial Need 2. Exercises in class	• *How to Write a Great Business Plan*, William A. Sahlman. HBR, 1997
Week 10 *Session 1*	**Business Planning: Assessing Financial Need & Evaluation of Companies 2** 1. Evaluation of projects and companies 2. Exercises in class	• *The Definitive Business Plan. The fast track to intelligent business planning for executives and entrepreneurs*, Richard Stutely, FT – Pearsons, 2012, p. 251-282
Session 2	**Business Planning: Assessing Financial Need & Evaluation of Companies 3** 1. Evaluation of projects and companies 2. Exercises in class	• *The Definitive Business Plan. The fast track to intelligent business planning for executives and entrepreneurs*, Richard Stutely, FT – Pearsons, 2012, p. 283-315
Week 11	**Field Study and business talk** Evaluation: feasibility, strategy, and financial viability	• *The Definitive Business Plan. The fast track to intelligent business planning for executives and entrepreneurs*, Richard Stutely, FT – Pearsons, 2012, p. 317-340
Week 12	**Presentation and Discussion of Students' Business Plans** The presented business plans will be evaluated, followed by discussions to provide feedback and insights	

REQUIRED READINGS:

- *Austrian Startup Monitor 2023,* Global Incubator Network Austria (GIN), 2024
- *Business Model Generation*, Alexander Osterwalder, Yves Pigneur. John Wiley & Sons Inc., 2010
- *Marketing Strategy and Management*, Michael J. Baker. Palvrave Macmillan, 5th Edition, 2014
- *How to Design a Winning Business Model*, Ramos Casadeus, Masanell, Joan E. Ricart. HBR, January, February 2011
- *How to Write a Great Business Plan*, William A. Sahlman. HBR, 1997
- *Relationship between dimensions of Brand Equity and 4Ps of Marketing Mix - Place, Product, Promotion, & Price: Coca Cola - Consumer Based Qualitative Survey.* Nazanin Arab, International Journal of Academic Research in Business and Social Sciences, Vol. 8, No. 2, 26 February 2018
- *The Definitive Business Plan. The fast track to intelligent business planning for executives and entrepreneurs*, Richard Stutely, FT – Pearsons, 2012
- *The startup Owner's Manual. The Step-by-step Guide for Building a Great Company*, Steven Blank and Bob Dorf, K&S Ranch Inc., 2012
- *Guide to starting a business,* Chamber of Commerce Austria, 2024