

THE BUSINESS TEACHING COURSE “MY FIRST START-UP”: EXPERIENCE AND INSIGHTS

*Najibullah Amini*¹, *Jan Žukovskis*²

¹Student, Vytautas Magnus University, Lithuania, E-mail address: najib.amini101112@gmail.com

²Prof., Vytautas Magnus University, Lithuania, E-mail address: jan.zukovskis@vdu.lt

Received 23 07 2022; Accepted 11 08 2022

Abstract

The goal of the online business course “My first start-up” is to teach the participants how to create a business plan and budget for own business. The participants of the course can learn how to create a business idea, fit it to the plan and to create the budget for own enterprise. Course visitors aim to satisfy their business knowledge and skills. Therefore, it was very important to determine the need for knowledge and skills among young people. A specific study was conducted for this and the results of this study are presented in this article. The main objective of this study was to assist those who want to start a business in the beginning and also to help them with any problems they may be having when they start their own business. This research implemented a survey method to ask young people in various countries and demographic groups for their opinions.

Keywords: *business knowledge, budget, management, planning, online courses, skills.*

JEL codes: *G3, M20, M53, O21.*

Introduction

Every year in the Summer Vytautas Magnus University in Lithuania organizes summer teaching course “My first-up: a business plan and budget”.

The objective of the online course is to learn how to prepare a business plan and budget for your own business. The duration was 16 hours conducted by lecturer and 14 hours of self-preparation and the course conducted for five days. First day of lecture discussed about the aim of the Course, methodology, example, brainstorming for business idea. Second day was focused on the “Model Canvas”, expected incomes, planes, structures and salaries for the Staff. In third day discussed about: marketing, main assets and their amortization, needs of the capital and credits. Participants prepared preliminary Budget of their activity. Fourth day focused on the preparation of the presentation. The last day participants making the presentation for “Investors” – participants and guests of the

course. They explain their business idea, plans and budget.

In the 2021 the course was taught remotely and was attended by 23 students from various Universities: two students from “Nanjing Aeronautics and Astronautics University” (China), six students from “Shankara Group Institutions” in India, three students from “Indonesian Islam University”, two students - from Turkey (“Istanbul Aydin University” and “Ozmangazi University in Eskesehir”), three students participated from the “Polissia National University” in Ukraine. The largest number of participants came from neighboring Polish universities: “Jagiellonian University” in Kraków (2 students), “Silesian University in Katowice” (4 students) and one student from WSB University (Higher Banking Schools). Such a wide geography of participants provided a great opportunity for them to make useful acquaintances, share various ideas, communicate and improve their

presentation skills in English (StartUp, 2021).

The first feedback from the students about the course was positive and their works were very practical and are likely to have continuity in organizing real business in the future.

Notable projects created by students were from Ukraine “Waffle cups for coffee”, students from India “Organic rice” and “Coconut water”, Indonesian students “Organic coffee” and students from China Electronic platform “Flow in Future” combining the possibilities of games and virtual reality (StartUp, 2021).

Problem Statement. An entrepreneur’s major challenge is their fear of the unknown. It is a fear of the unknown that prevents individuals from taking action and having the confidence to make a decision, whether it is signing that new lease, buying their first batch of inventory, or establishing their first enterprise. Most entrepreneurs are not many experts as they should be. This is a major problem that makes failure entrepreneurs.

The aim of the research – to determine what is the level of knowledge and skills of young people to start their own business, what knowledge and skills they lack and propose how to fill this gap.

Theoretical insights. Strong entrepreneurs play a crucial role in society's advancement since they help to increase employment possibilities and economic prosperity. Entrepreneurs are sometimes viewed as amazing individuals who are capable of coming up with fresh ideas, assessing opportunities and risks or establishing and operating a business. Numerous literary works have given careful consideration to the specific characteristics or attributes that lead one to behave in an entrepreneurial manner, and a large list of essential traits and qualities have been examined.

There are many useful recommendations in the literature for defining an entrepreneur, including the ones that follow: an entrepreneur is a founder who establishes a new venture or business (W.B. Gartner, 1985). The entrepreneur is someone who starts who

comes up with a business concept for a new venture (D. Kralj, , D. Goricanec, , & L. Eisner, 2005). Allows the concept to become a start - up company (J.P. Ulhoi,, 2005).

Entrepreneurial competencies are a collection of higher-level traits that include personality traits, abilities, and expertise and knowledge. They can be viewed as the entrepreneur's overall ability to perform his task perfectly. Starting a business, budget development, strategic planning, branding, marketing and sale advancement, merchandising, financing and auditing, personnel connections, buying, development, facilities, and controlling risks are among the 12 competency areas emphasized (J.F. Huck, 1991).

In this study have shown that people's pre-existing skills and knowledge may play a significant role in how they behave. In order to understand economic activity, the literature has emphasized the significance of “human capital”. The idea of human capital in the context of our study refers to knowledge that may be practical and relevant to business startup activities (Becker, G, 1975).

This study takes the position that an entrepreneur is a person who, as a founder, establishes a new business and retains ownership, rather than acting simply as a hired supervisor (B. Cornelius, & H. Landström, 2006). Show that entrepreneurs have stronger accomplishment motivations than administrators, and that the entrepreneur's venture aims have an impact on these variations (W.H. Stewart Jr & P.L. Roth, 2007). Due to the fact that entrepreneurship has become the strongest powerful economic factor, there has been a significant increase and expansion in the programs and curriculum devoted to entrepreneurship and new-venture formation (D.F. Kuratko, 2005). Furthermore, knowledge can be seen as a particular competency. It is emphasized that the intellect that comprises a balance of analytical, creative, and practical skills is the one that will make a large amount of revenue (R.J. Sternberg, 2004). Entrepreneurs are found to be much more subject to biases and heuristics in judgment than executives are in large

businesses, according to research comparing entrepreneurs and supervisors (L. Busenitz & J. Barney, 1997).

Methodology of the research

This section would also detail the research instruments used to gather data, as well as the data collection procedure.

This research was conducted using a survey, which was distributed to a variety of students and people worldwide, including those from Afghanistan, Turkey, India, Pakistan, Sudan, Germany, France, the United States and other countries. Additionally, the survey included a variety of different questionnaires, including those about one's Own Abilities, Activities, Knowledge, Experiences, Business Skills, Computer Skills,

and many more. The survey was distributed online through Facebook, Messenger, WhatsApp, Email, and other social media in period of 13 of September and 27 of November, 2021.

Data Analysis

In this research was participated 33 respondents. Most of them were from Afghanistan 33 perc. and Turkey 27 perc., as well from Pakistan (6 perc.), Tunisia 6 perc. and Sudan 3 perc. The majority of the respondents were unpaid employees (79 perc., working in family business), while (21 perc.) were paid employees. The age of the participants is presented in Fig.1

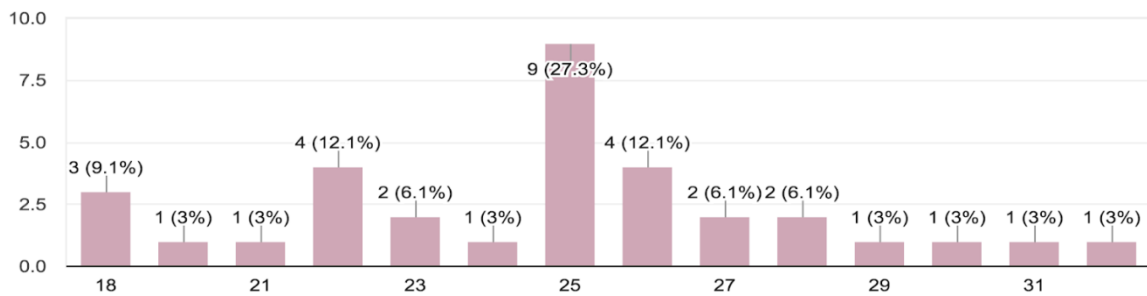


Figure 1. The age of the respondents of the Research

The majority of those who responded were 25 years old, providing for 27 perc. of

those who responded the other respondent are of varying ages.

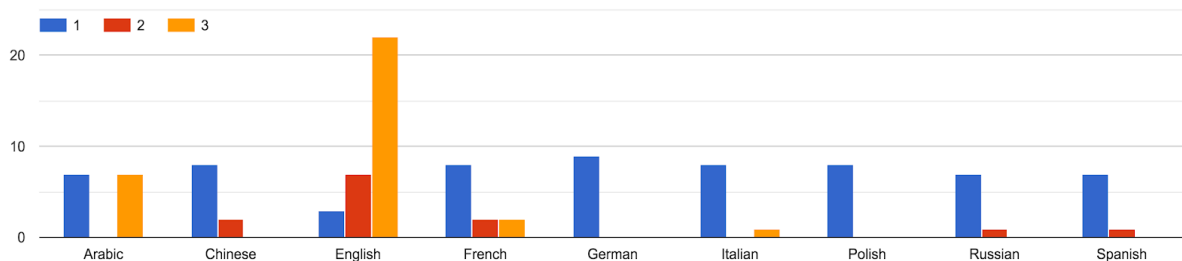


Figure 2. Capacity of respondents to communicate in different languages (1-poor skills; 3-very good skills)

The research shows the capacity of respondents to communicate in different languages. The majority of respondents have the ability to communicate in English, while

some have the ability to communicate in other languages such as Chinese, French, Germany, and so on.

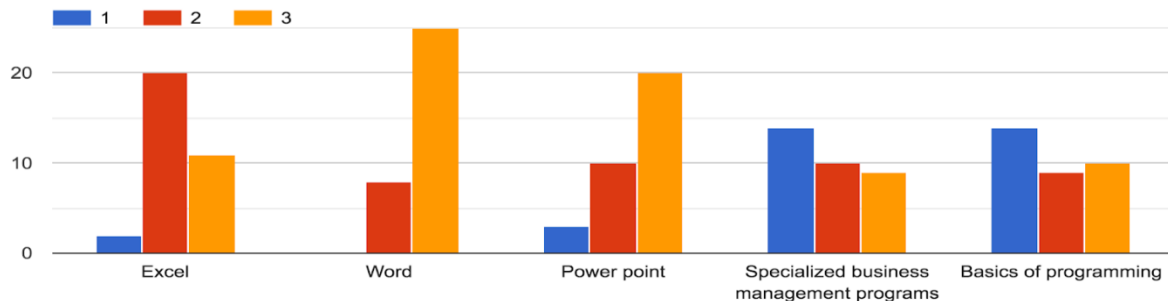


Figure 3. Capacity of respondents of computer literacy skills (1-poor skills; 3-very good skills)

The majority of respondents said that they are familiar with MS Word, MS Power Point, and MS Excel, while some indicated that they are knowledgeable with additional computer skills such as Basics of programming.

Evaluation of the knowledge in the field of business

The different knowledge of the responders in the field of business were investigated in the special part of research. The results are introduced in the Table 1. Most are responder are familiars with the product and services, potential (or existing) customers, competitors, and most are average with the potential suppliers and the legal business environment of the state for the activity.

Table 1. Evaluation of the skills of the respondents in the field of business

Questions	Number of answers		
	I do not want to change	I would like to do it in the future	I would like to do it in the nearest future
I can plan for a short period of time (e.g. 3 months)	5	9	19
I am able to plan for a longer example. For a period of 3 years	7	9	17
I am able to organize the business myself	6	10	17
I am able to create subordination structures in an organization myself	8	10	15
I am able to determine the job functions of employees and prepare work instructions	7	12	14
I am able to agree and correctly determine the salary of a subordinate	7	11	15
I am able to conclude an employment contract myself	10	11	12
I am able to conclude various service contracts myself	10	10	13
I am able to manage the accounting myself	8	10	15
I can calculate and declare taxes myself	10	11	12
I am able to calculate depreciation costs myself	7	11	15
I am able to calculate the cost of credit interest myself	9	11	13

I am able to create my own marketing plan and estimate it	8	11	14
I can communicate with people and get them interested in my product (service)	5	12	16
I can motivate myself	2	9	22
I am able to motivate others	2	10	21
I am able to create my own business budget	7	13	13
I am able to make my own business plan	5	14	14
I am able to present my business plan orally using slides	7	11	15

The evaluation of the skills of respondents shows that most of them would like to raise qualifications and skills in certain areas in the nearest future: motivating themselves and others, planning and

organizing the business activities. As well most of the respondents looking for possibility to do it in the future and the smallest number of people do not want change.

Table 2. Evaluation of the desire of respondents in the field of business according to their answers

Questions	Number of answers		
	1 I'm agree	2 I would like to do it in the future	3 I would like to do it in the nearest future
To find a product (service) that I could sell to others	4	11	18
To find potential (or existing) customers	4	9	20
To identify competitors	3	9	21
To find potential suppliers	4	13	16
To understand the state legal business environment for my business	2	11	20
To plan for a short period (3 months)	4	12	17
To plan for a longer period of 3 years	2	11	20
To organize your business	2	9	22
To create subordination structures	4	13	16
To determine the job functions of employees and to prepare work instructions	3	13	17
Agree and correctly determine the salaries of subordinates	5	12	16
To conclude employment contracts	4	14	15
To conclude various service contracts	4	13	16
To manage accounting	7	11	15
To calculate and declare taxes	7	12	14
To calculate depreciation (depreciation) costs	6	11	16
To calculate the cost of credit interest	8	12	13
To make a marketing plan and its estimate	5	7	21
To communicate with people	3	6	24
To motivate myself	5	7	21
To motivate others	4	5	24
To make my own business budget	4	10	19
To make a business plan	3	13	17
Present your business plan orally using slides	5	13	15

In this part of the research respondents had indicated desire to learn new things such as (20 and more answers): to identify competitors, to understand the state legal

business environment for business, to plan for longer than 3 years, to organize business activity, to make a marketing plan and its estimate, to motivate themselves and others.

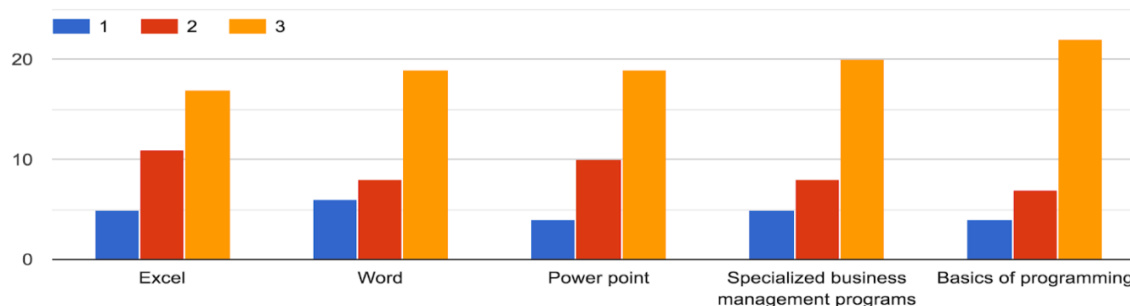


Figure 4. The need to strengthen computer skills (1-poor skills; 3-very good skills)

The majority of respondents want to improve their computer skills. The majority of respondents wish to learn the basics of

programming, while some want specialized business management programmers including as MS Office.

Table 3. Evaluation of the desire of personality traits of the respondents

Questions	Evaluation of own traits		
	1 I do not want to change	2 It is good now	3 I want to change for better
Tidiness	6	11	16
Completion of work to complete	4	11	18
Creativity	5	10	18
Perseverance	5	12	16
Tendency to invest in your business	5	12	16
Duty	4	10	19
Willingness to learn from others mistakes	5	5	23
Desire to improve	2	5	26
Willingness to take responsibility for others	5	11	17
Communicability	5	9	19
Communication	3	8	22
Curiosity	3	12	18
Support for the weaker	3	10	20
Tendency to volunteer	5	12	16
Tendency to provide support	3	12	18
Compassion	3	10	20

The above table depicts the many personal qualities of respondents. The majority of respondents have personal qualities that they desire to improve. Other responses include creativity, duty, communicability, communication, support for the weaker, and so on.

Qualification and salary. This research shows the amount that the 14 perc. responders

want to earn more after 3 months (EUR per hours). As well about 9.5 perc of the respondents want to earn more after one year.

According to the research 91 perc. were agree that they want to increase their qualifications and that they can earn a higher salary. Only while 9 perc. disagree that they want to enhance their qualifications.

Conclusion

From this online course, the students learned a lot of fresh information, and many of them now have a better understanding of how to launch a new business with the necessary information. For those who desired to start a new business, this course offered a ton of knowledge and recommendations. The majority of the students had different ideas by

the time this online course was over, but they had gained so much from it that they are now able to manage their own businesses successfully. When the online course was successfully finished, all students had enhanced knowledge and experience regarding how to stand new company ideas. Prior to the course, students did not have good information about how to start new businesses.

References

- B. Cornelius,, & H. Landström. (2006). B. Cornelius, H. Landström, O. Persson, *Entrepreneurial Studies: The Dynamic Research Front of a Developing Social Science. Entrepreneurship Theory and Practice*,. 30(3), 375-398.
- Becker, G. (1975). *Human Capital. New York: National Bureau of Economic Research.*
- D. Kralj, , D. Goricanec, , & L. Eisner. (2005). Environmental Management System Model for Entrepreneur Process.2005 WSEAS Int. Conf. on ENVIRONMENT, ECOSYSTEMS and DEVELOPMENT. 181-186.
- D.F. Kuratko. (2005). The Emergence of Entrepreneurship Education: Development, Trends, and Challenges. *Entrepreneurship Theory and Practice*,. 29(5), 577-598.
- J.F. Huck. (1991). Competencies Needed for Small Business Success: Perceptions of Jamaican Entrepreneurs. . *Journal of Small Business Management*, 29(4), 90-94.
- J.P. Ulhoi,. (2005). The social dimensions of entrepreneurship. *Technovation*. 25(8), 939-946.
- L. Busenitz, & J. Barney. (1997). Differences between entrepreneurs and managers in large organizations,. *Journal of Business Venturing*, 12(1), 403-426.
- R.J. Sternberg. (2004). Successful intelligence as a basis for entrepreneurship. . *Journal of Business Venturing*, 19(2), 189-201.
- Startup (2021). Summer school course "MY FIRST START-UP"<https://zua.vdu.lt/en/summer-school-course-my-first-start-up-vytautas-magnus-university-agriculture-academy/>
- W.B. Gartner, (1985). A Conceptual Framework for Describing the Phenomena of New Venture Creation. , . *Academy of Management Review*, 10(4), 696-706.
- W.H. Stewart Jr, & P.L. Roth. (2007). A Meta-Analysis of Achievement Motivation Differences between Entrepreneurs and Managers. *Journal of Small Business Management*,. 45(4), 401-421.