

**PRACTICAL TRAINING REQUIREMENTS**

**FOR BACHELOR STUDENTS MAJORING IN “BUSINESS ECONOMICS” TAUGHT IN ENGLISH**

**Sofia , 2017**

The main purpose of the Practical Training is to let students have the opportunity to apply in practice a part of the acquired knowledge during the process of studying to a real business subject. As a successfully completed practical training is considered an internship or holding a position in a business organization (non-profit organizations with a minimum of 1 month duration) and employment of at least 20 hours / week **in off-class time**. The practical training ends with a presentation of a report and report pleading to a selected scientific supervisor. The specific requirements for the report and the pleading are agreed with the scientific supervisor. Students themselves choose the business organization in which they will conduct their practical training.

1. **SUBJECT OF THE PRACTICAL TRAINING: „DEVELOPING OF NEW PRODUCTS IN BUSINESS ORGANIZATIONS”**

The subject of the report that is to be prepared by the student and presented to the scientific supervisor is “Developing of new products in business organizations”. The report aims to focus on one of the main activities of business organizations – the developing of new products. The report should be the result of a study the student has done in the business organization in which his / her practical training has been conducted, which study aims to explore the process, activities and tasks related to developing new products, allocating responsibilities, results and effectiveness of this important for any business organization activity.

In order to achieve the major goal of the practical training, namely to analyze the developing of products in a business organization, students have to do the following tasks during their training:

1. To collect data about the status of the process / activity of the product development in the chosen business organization, including management of this activity. This could be done by analyzing internal procedures and instructions, through interviews and conversations with employees engaged in the product developing, etc.
2. To synthesize the collected and received information about the status of this process / activity of the business organization. Here, in order to successfully aggregate the information, students can use summary tables, figures, diagrams, and more. The information should provide sufficient arguments for identifying, analyzing and evaluating business organization practices in terms of the product developing management.
3. To do a brief analysis of the presented synthesized information. The main focus of the analysis is the identification of good areas in management as well as identification of the weaknesses in the business organization, related to its product development. Thus, students should highlight the strengths and weaknesses of the product developing activity in the analyzed business organization.
4. To do the summarized and systematized recommendations aimed to improving the business development process / activity of the business organization.
5. **DIRECTIONS FOR ANALYSING THE PRODUCT DEVELOPING PROBLEM**

Product developing in business organizations can be viewed and presented by students in different ways, focusing on one of the following areas (the student can choose one or more of the directions):

1. **Product developing process**: In this direction, the larger consideration should be paid to tasks and steps of developing new and / or modified products (goods and / or services) in business organizations. The analysis and assessments are focused on the steps (stages) of developing and producing new products. An important aspect is the interconnections between the different stages of the product development process as well as the relationships with other processes in the business organization (production, HRM, financial, etc.).
2. **Organization of product developing**: This aspect takes into account the important role of human resources in the product development process. The analysis and evaluations are oriented towards the tasks and responsibilities of the individual employees and workers, as well as the competences they have to possess (respectively knowledge, skills and experience). A major aspect in this direction is the extent to which product developing is reflected in the individual components of HRMS (recruitment, selection, employee performance appraisal, employee remuneration, training, etc.).
3. **Developing of the new products:** In this direction, the innovation of processes and products in business organizations is taken into account. The analysis and assessments cover the very process of a product / process innovation in the business organization. An important aspect is the methods, techniques and tools used to develop new product proposals. The main source of information is: project / engineering documents and others.
4. **Protection of intellectual and industrial property rights:** this area takes into account the intellectual property of product development results. The analysis and assessments should be oriented towards compliance with good commercial practices and the aim of avoiding unfair practices in this area. A major aspect in this direction is the creation of trademarks (brands) and not the legal aspects of protection.
5. **Market acceptance and commercialization of new / modified products**: this market area addresses market opportunities related to the product developing. The analysis and estimates cover major product development results such as: changed product characteristics; modified packaging of the product; changed trade names; changes in the information about new / modified products, etc. A key aspect in this direction is the comparative analysis of product proposals and the communication related to them.
6. **Project Management for Developing and Implementation of New Products**: In this field, the processes and results of product development are analyzed in terms of project management for new or modification of old products. Main aspects: creation and management of a new product design, project selection, project scope, risk management, communication, deadlines, budget, human resources, supplies, quality, stakeholders in the project.
7. **Competitiveness and market leadership through product developing:** In this direction, focus should be placed on product developing as a tool for a higher competitiveness of the respective business organization and how product developing helps its market leadership.
8. **Information systems and information sources in product developing:** In this direction, a focus is placed on the different IT systems used to develop products, including product creation, customer targeting, commercialization of new products, management of marketing activities for new products, their pricing, their planning (production, sales, supplies, etc.), market analyzes and market niches, etc. With regard to information sources, this strand makes it possible to focus on the sources of information used in the process of decision making about developing of new products as well as the possibilities of using and managing the information in the commercialization of new products (advertising, social networks, etc.).
9. **Investments and financing the new products:** In this direction, a focus is placed on investment decisions on product developing and the relevant reasons for it. The focus of this research is also the financing the new product developing, including the type choice of financial resource, return, budgeting, procedures and methodologies for valuation of new products projects, etc..

**3. REPORT STRUCTURE FOR THE PRACTICAL TRAINING**

The practical training would be successfully completed by presenting and pleading the report afore an approved specific supervisor by the Head of the Department. The report structure covers synthesis of the achieved results in terms of conducting the scheduled activity (tasks) following the practical training’s plan. The report must be at least 30 pages. It is highly recommended that the following logical sequence to be kept:

Title:

Subtitle (one or more of the possible directions, defined in bullet 2)

1. **Introduction**
   1. *Introduction to the topic in terms of its subtitle (the sphere you have chosen) and argumentation giving the main reason why it has been chosen to be the major focus of the report;*
   2. *The main tasks should be presented in the report. The same should be conducted, researched and analyzed in terms of developing new products during the practical training;*
2. **Presenting the business organization and its business operating sector**
   1. *Describing the entity in which the practical training has been conducted (an overall view, not more than 5 pages)*
   2. *Analyzing the main results of business organization’s activities (financial results, market share)*
   3. *Describing the main products and the product market, which the business organization operates on.*
3. **Product developing of business organization**
   1. *Presenting a description and analysis of one or more of the product developing stages pointed in bullet 2.*
   2. *Synthesized presentation of the main positive and negative practices in the entity/ business organization, related to product developing.*
   3. *Representing a short analysis of the synthesized information.*
4. **Conclusion**
   1. *Systemizing several recommendations (advisable up to 3) referring to improve the product developing of the process/activity in the business entity/organization.*
5. **DEADLINES FOR PERFORMING AND REPORTING THE PRACTICAL TRAINING**
6. **Practical training preparation – 01 – 15 April 2017.**
   1. *Allocation of specific supervisors of the practical training – 01 April 2017;*
   2. *Business entity/organization selection and arranging first appointments with the specific supervisors – 01 – 15 April 2017;*
   3. *Preparing and structuring the information, needed for conducting the practical training – 01 – 15 April 2017.*
7. **Consulting with the approved specific supervisors – 16 – 30 April 2017 (during their consulting time)**
8. **Conducting the practical training – 01– 26 May 2017 (after classes)**
9. **Report preparation – 15 - 26 May 2017.**
   1. *Summarizing the gathered information;*
   2. *Consulting with the approved specific supervisors related to the reports content of the conducted practical training;*
   3. *Report preparation for the successfully completed practical training*
10. **Report pleading – 29 May – 18 June 2017 (during the examination period).**