

INNOSPARK CHALLENGE INSTRUCTIONS



Challenge Presented by: Innospark, Lithuania

More on history and products:

www.edu2play.com

<http://issuu.com/innospark/docs/knyga-katalogas-issu-en/1>

www.facebook.com/edu2play

www.pinterest.com/edu2play

Twitter: @vita4monai

Instagram: edu2toys, 4monai

X-Culture Webinars: We are organizing several webinars with the representatives of each client company. For Innospark, you can start with watching a recently recorded [Innospark webinar](#).

Additional live webinars are scheduled for

Tuesday, March 15, 9-10 am (New York time)

Tuesday, April 19, 9-10 am (New York time)

You will receive a reminder and access information a few days before each webinar.

Additional Questions: If you have further questions, please direct them to admin@X-Culture.org. We will create a FAQ database for each partner company and will likely have an answer to your question there. If a new question is presented, we will contact the company to obtain more information and will add the question to the FAQ database.

About the Company

No one knows for sure what skills children will need when they grow up. It is obvious though that they will still need to solve both simple and complicated problems. The essence of problem solving is creativity. Creativity is the key competence of today and tomorrow. Creative thinking along with imagination, self-expression, and self-confidence are the driving forces in the process of new product development at Innospark.

Innospark is a venture which develops and sells play objects for creative learning and education under the brand of edu2. The company seeks to develop products which provide long-term value to children and invite children to be active (instead of playing for children). High quality, clean and great design, natural materials are important features of the company's product line.

Light tables are used in over 80% of the Lithuanian kindergartens. Edu2 Educational Play Light table, the flagship product of Innospark, is the first educational play table for a 3-7 year old child. Lights installed in the table keeps children focused, inspires imagination, and helps learning new information.

On the light table with the natural tempered glass top children can play with colored and natural sand, gouache or felt-tip pens, observe the light going through the glass stones, tree leaves, or other natural materials, compare and combine shapes, sizes, and colors, tell stories. Lights installed in the table keeps children focused helps learning new information. The new innovative model of the light table with the biorhythmically adjusted lights will lengthen the attention span of young children during the active learning periods and calm down at night.

Tetricube - soft, playful, and creative toy-furniture-constructor which supports children in their learning adventure, in constructing their own unique space, and in developing sensory perceptions.

Sensory Play Space Divider is a set of unique, inspiring panels which can be transformed into many combinations in any child-centered environment.

The Company Owner about Innospark

Innospark was established in Lithuania in June 2012. Currently, I am the sole owner of the company. So, legally the company is just a few years old. However, I am in this particular business for much longer. Since March 2010 I had a partnership with my 2 friends, but it did not work out. Being good friends does not always mean good business partnership. That was my first business lesson.

Don't give up. That's the second lesson. I knew the business potential was there and launched my own company. It took me 3 months since June 2012 to arrange the production, develop the brand book, marketing materials, website, pricing, and in October I had my first sales revenues in Lithuania. In December I started selling the light tables in Latvia. Lithuania and Latvia are the two domain markets where my company operates. The major clients are early education institutions and primary schools. There are some private customers as well. In 2015 we closed first sales to UK, US, Estonia, Germany, and Spain.

Our products are not sold in any physical store. The products require a certain degree of direct sales efforts, word of mouth, presentations, consulting, touch&see) as most new clients want to know how they can use edu2 products before making the buying decision. Two most successful sales channels are direct sales and distributorship agreements. E-commerce is not as successful, and we need a better digital marketing strategy to turn this around.

The target export markets are Poland, Germany, Scandinavia, and US. However, our products do not face cultural, religious, political constraints; therefore, we are always open for market opportunities in other countries. It happened that I met a Spanish woman who got interested in bringing edu2 products to the Spanish market. We are now starting full scope cooperation with her.

2016 will be marked with another great challenge. We decided to launch a crowdfunding campaign for our new product on either Kickstarter or Indiegogo platforms. Monai – that's how we call it – is the light table with circadian lighting technology and great design. Follow us on Twitter (@vita4monai), Instagram (4monai), Facebook (4monai) and Blog (www.4monai.com).

Challenge

Before you start working on the challenge, please put on the hat of an entrepreneur. Imagine you are the startuper, and you are responsible for implementing the suggested ideas. So, here are some of the questions Innospark is seeking your help with:

1. Find new markets, new sales channels, and develop a market entry plan. Feel free to explore different buyer segments, including organizations (daycare facilities, schools, retail stores), as well as private buyers (families with kids, etc.). For organizations, try to find out who makes the buying decisions and how Innospark could reach those decision makers. For marketing and promotion ideas, we are especially interested in digital marketing strategies.
2. Find optimal ways to fund the expansion of the business. Innospark is especially interested in exploring crowd-funding options.
3. Innospark is also open to ideas for new products. The new product should maintain our values and complement the current product line.

(Optional) Ultimate Test of Viability of your Proposal: Sell an Innospark product in the proposed market.

To make the project more realistic, gain further business experience, and to put to a test the proposed market expansion strategy, you are encouraged to try selling an Innospark product in the proposed market.

Specifically, you (individually or as a team) are encouraged to try to find a customer for an Innospark product in the proposed new market and get a contract (or a letter of intent) to buy a single unit or a larger shipment of the product.

If you succeed at this will receive a Innospark prize commensurable with the amount of 20% of actual sales contract, offered as a gift or post-market commission to the person who secured the deal (after the deal is closed and the customer pays for the product).

Again, this part is optional. We encourage you to try to secure a contract as this will not only offer you a unique, very real and very practical international business experience, but will also lead to a tangible rewards and a much stronger resume in the case of your success.

If you would like to give it a try, please do the following:

1. Find potential buyers in the proposed market (a daycare, school, other educational institution, a private buyer, or a retailer or distributor that fit the profile of an Innospark customer or partner) and get the potential buyer interested in the product.
2. Connect the prospective buyer with the Innospark representative. Be prepared to assist in the negotiations between Innospark and the prospective buyer/partner with respect to the terms of the contract, shipment volume, price, and delivery and distribution options.
3. It is unlikely that the deal will be fully finalized within the duration of the X-Culture project, but a letter of intent to make a deal from the prospective buyer/partner will be considered a success at this ultimate test of your market expansion strategy.

Again, part of the challenge is optional and your decision to attempt or not to attempt to get a contract for the client company will not affect your performance evaluation. However, we encourage you to try putting your ideas to this optional ultimate test of effectiveness of your proposed market expansion plan. Your ability to sell the product will greatly improve your credibility in the eyes of the client and may lead to a long-term collaboration with the company. If you succeed, you will be properly rewarded in the form of the post-market commission, but even if you fail to secure a contract, you will still gain valuable business experience in the process.

You will submit your analysis and recommendations in separate but interconnected weekly submissions and a complete report submitted at the end of the project. Detailed instructions and weekly schedule are provided in the following project management schedule and guidelines.

TASKS AND DEADLINES

Please start preparing each week's deliverables right away, do not wait to receive the email with the survey link. The survey will only repeat the task/questions you see in these Instructions.

Each week, you will be asked to fill out a short survey to report your team's progress, evaluate the performance of your team members and provide other information we need to better understand why some teams perform better than others. Please see the informed consent form at the end of this document for more details.

Important: Occasionally emails from X-Culture are filtered into the Junk/Spam email folder. Please check your Junk/Spam email folder if you do not receive a weekly survey link.

Important: Participants who receive peer evaluations **below 2.0** (out of 5.0) will first receive a warning. If their peer evaluations stay **below 2.0** two weeks in a row, they will be automatically excluded from the team.

Important: If you are a non-student contestant and competing individually, you will still be assigned a team number (one-person team) and you will still have to meet every deadline. However, your progress surveys will not have the peer evaluation component, only self-evaluations.

Pre-project Readiness Test

Once your name is in the system, you will receive an email with your unique link to the project materials and training test. The test will include questions about the project and online collaboration tools, as well as questions about your prior international experience and background. You must successfully pass the Readiness Test (80% or more correct answers) to participate in X-Culture. If your semester starts after the official start of the project or you do not complete the Readiness Test on time for another reason, do so as soon as you can – we will continue adding new participants for about ten days after the project start.

Official Start of the Project, Teams Formed

Early track: Monday, February 1; Late track: Monday February, 29

Provided successful completion of the Readiness Test, you will receive the names and contact information of your team members on this day. Please reach out to your teammates immediately to establish contact.

Introduce yourself, and start working on the project. Students whose semester starts later will be added to the existing teams once their semester starts, so it is likely an additional student may be added to your team in the first two weeks.

All deadlines are set for 11:59 pm (23:59), New York Time. You can check the current time in New York [here](#).

Establish Contact and Meet your Teammates

Due: Early Track Thursday, February 4; Late Track Thursday, March 3

By this date, you are expected to have exchanged at least a few messages with your teammates. If some teammates are not responding, you are expected to send at least three email reminders to them by this date. Team members who fail to establish contact with their teams will be excluded from the project. Once contact is established, please learn as much as possible about your teammates (background, interests, hobbies, interesting facts, etc.). Your communication starts via email, but once the initial contact is established, your team can use any means of communication.

Deliverables: A few days before the deadline, you will receive a personalized email with a link to a survey. The survey will ask you to report whether or not you have met all your team members and will test how much you have learned about their background, interests, and skills.

Evaluation: Participants who fail to establish contact with their teams for no legitimate reason will be excluded from the project.

Report Section 1. Company Analysis

Due: Early Track Sunday, February 7; Late Track Sunday March 6

Please review each of the available [challenges](#). Please consider each team members' interest and expertise and choose one company where you can take advantage of your team members' unique strengths and skills to develop a solution to the challenge.

For your chosen client, please research its history, products, and operations and analyze its competitive position, including its strengths, weaknesses, threats and opportunities. You may find this [short guide](#) and this 5-min [video](#) helpful.

Our experience shows that it works best when every team member contributes to this research and analysis. It is also recommended that this report section be devoted primarily to the analysis of the company's competitive position, rather than company history and products. Your client already knows the company's history and products, but can benefit from your analysis. See Evaluation Guidelines below for how this section will be evaluated.

Deliverables:

A few days before the deadline, you will receive an email with your personal link to a survey that will ask for:

- A short description of the company, its history and products, and analysis of its competitive position. Every team member is expected to submit the same text in each survey, so make certain you exchange information, review each other's input and agree on the text of the submission.

There is **no need** to submit the complete report section at this time, only a summary of the key points and results of your analysis. However, the better you understand the company and its competitive position now, the better you will be able to complete the subsequent steps, so try to conduct your analysis as thoroughly as possible. Also, the more finished this report section is now, the less you will have to do later.

It is strongly recommended that every team member participates in research and analysis to ensure no important details are missed and every team member has complete information about the company, as no subsequent task can be completed without a good understanding of the company's history and competitive position.

Report Section 2. Market Success Criteria

Due: Early Track Sunday, February 14; Late Track Sunday, March 13

Consider key market characteristics that are critical to the economic success of your client's product. That is, identify the kind of markets in which the product is likely to have high sales. For example, the product may be successful only if the market is characterized by a certain income level, population density, climate, Internet penetration, political stability, culture, or other factors. Please focus on 3-5 most important market characteristics from the following list:

- Geography and demographics: location, distance from the home office, climate, size, age distribution, education level, etc.
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- Economic environment: Income levels, unemployment, infrastructure development, ease of doing business, lack of competition, etc.
- Political and legal environment: political and legal systems, political risk, government policy toward trade and foreign direct investment, property rights and intellectual property right protection, corruption, political freedom, etc.
- Cultural environment: cultural values, predominant religion(s), language(s), social class structure, customer preferences and tastes, other factors that may play a role in the design, packaging and marketing of your product/service.
- Competitive environment: how many competitors operate in this market? Is the market dominated by global or local brands? How established is the industry?

For *each* of your chosen success factors, explain *why* it is essential for the success of your client. See Evaluation Guidelines below for how this section will be evaluated.

Deliverables:

A few days before the deadline, you will receive an email with your personal link to a survey that will ask for:

- A summary of the results of your market success factor analysis and a list of 3-5 most important market characteristics that are essential to success of your client, and an explanation for your choice.

There is **no need** to submit the complete report section at this time, only the list of the key success factors and explanations for your choice. However, the better you understand the success requirements now, the better you will be able to complete the subsequent steps, so try to conduct your analysis as thoroughly as possible. Also, the more finished this report section is now, the less you will have to do later.

It is strongly recommended that every team member participate in brainstorming the market success factors to ensure no important details are missed.

Report Section 3: Market Analysis and Selection

Due: Early Track Sunday, February 21; Late Track Sunday, March 20

Based on your analysis of the essential market success factors (Report Section 2), choose several (2-4) markets that meet your success criteria. A market is generally a country, but it can be a region within a country, or multi-country region. Briefly describe the markets in terms of their competitive environments, focusing on the success criteria listed in Report Section 2. For efficiency, you can compare these markets in a table format.

Based on the comparison, select one most promising market that you believe has the greatest potential for your client and provide an in-depth analysis, including the market size, number of potential customers and their characteristics, main competitors and their strengths and weaknesses compared to your client organization, cultural, legal, political, and economic environments, trade and labor regulations that your client must understand to ensure the success of the product in that market.

Make certain to review only issues that are relevant for your client's market entry strategy. Do not describe the country in general, but focus on key factors that your client must take into account when offering the product in this new market. Everything you say here must be linked to your recommendations with respect to the product pricing, distribution, promotion, market entry mode and staffing that you will provide in subsequent report sections. The focus must be not on description but on the analysis. It's not about what market you recommend, but why this market is better than other markets and what the client must know about the market to be successful there.

It is recommended that your data are presented in tables and charts and the accompanying text provides further support as needed. Please make sure to cite all of your sources. The more sources, the more credible your analysis. See Evaluation Guidelines below for how this section will be evaluated.

Deliverables:

Several days before the deadline, you will receive an email with your personal link to a survey that will ask for:

- A list of up to 2-4 markets you felt met your market success criteria, as per Report Section 2.
- Your choice of the best market, along with an explanation for your choice and a list of key market characteristics that must be taken into account when developing the market entry, marketing, and staffing strategies.

There is **no need** to submit the complete report section at this time, only the key results of your analysis. It is strongly recommended that every team member participates in the best market search and analysis as a deep understanding of the market's cultural, legal, economic, and political environments is critical for developing successful market entry, marketing, and staffing strategies. Also, the more finished this report section is now, the less you will have to do later. If based on subsequent discussions and analysis you later chooses to change the recommendations reported in this survey, you are allowed to do so.

Report Section 4. Entry Mode and Distribution

Due: Early Track Sunday, February 28; Late Track Sunday March 27

What is the optimal entry mode and distribution channel?

It is recommended that you first specify your client needs with respect to the balance of control, risk, and cost, then generate a list of viable market entry mode and distribution options, and then make your final recommendation. Currently Innospark relies on distributors or sales agents. Distributors know the market and clients have a functioning supply chain. Sales agents dedicate more time to direct contacts with potential clients, but they require more training and time to build a working supply chain. You can focus on the relative effectiveness and efficiency of each mode, or suggest a completely new approach. If you need help, see [this page](#) for a review of pros and cons of different market entry modes.

Please research, identify, and provide the names of at least **three potential distributors, retailers, or sales agents** in the target market. Explain why these could potentially be interested in selling Innospark products and what could be the key features of the distribution agreement (e.g., exclusive or intensive distribution, fixed price or profit sharing, etc.). Provide the names and contact information and other key facts about the distributors, such as the size, retail outlets they may have access to, other brands carried by the distributor, details on distribution contracts they already have with other suppliers, etc.

We encourage you to contact the distributors/retailers/sales agents that you believe may be interested in selling Innospark products and inquire about their interest and possibility of a distribution contract. This would give you a much better practical understanding of whether such distribution contract is even possible in principle. If your research is correct and the distributor confirms their initial interest that would be the best at testament to the viability of your proposal, and will uniquely position you to secure a contract for your client and receive the aftermarket commission, as per the "real-life test" of your proposal detailed above. If you instead suggest online retailers, make sure they would be interested in selling a product like this and provide details on their distribution contracts (fees, percentages, etc.).

Deliverables:

A few days before the deadline, you will receive an email with your personal link to a survey that will ask for:

- Your recommendation of the entry mode and the brief explanation for your recommendation
 - Three potential distributors or retailers, rank-ordered in terms of their potential (company's own website could be one of the choices).
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There is **no need** to submit the complete report section at this time, only the key results of your analysis. It is recommended that all team members contribute to the analysis, but if any of your team members major in strategy, they may be put in charge of this report section. Still, communication among the team members is critical and every team member is expected to submit the same text in this survey. If based on subsequent discussions and analysis your team later chooses to change the recommendations reported in this survey, you are allowed to do so.

Report Section 5: Pricing
Due: Early Track Sunday, March 6; Late Track Sunday, April 3

What is the recommended consumer retail price point and sales strategy in the new market?

Please select one Innospark product that you believe will be most popular in the proposed market and recommend how much it should cost there. Discuss how and why this price should (or should not) differ from that charged in the home market. Provide your recommendations in the local currency first, and the equivalent in Euros and US Dollars. Use this product as an illustration for the price-point strategy for Innospark products in the new market.

You may suggest that the product is sold at a fixed price, or may also consider more creative pricing strategies, such as monthly subscription, leasing, promotional pricing, bulk pricing, loyal customer programs, coupons, financing, and the like. [This blog](#) offers a good overview of some of the available pricing strategy options.

Your analysis should be supported by, for example, competitors' prices, desired positioning, value for the customer, etc. Some useful thoughts to guide your thinking are provided by [entrepreneur.com](#). In addition to the main pricing recommendation, your analysis may also identify opportunities to create price bundles, loyalty discounts, etc.

The recommendations must be rooted in the market analysis provided earlier. Make certain to cite the sources for the numbers you use in your analysis.

Deliverables:

A few days before the deadline, you will receive an email with your personal link to a survey that will ask for a summary of your recommendations with respect to:

- Recommended price point for one particular product in the new market
- Recommended sales strategy (simple fixed price or more complicated pricing options).

There is **no need** to submit the complete report section at this time, only a summary of your suggestions and the key results of your analysis. It is recommended that all team members contribute to the analysis, but if any of your team members major in marketing or entrepreneurship, they may be put in charge of this report section, but they must communicate with the rest of the team and every team member is expected to submit the same text in this survey. If based on subsequent discussions and analysis you later chooses to change the recommendations reported in this survey, you are allowed to do so.

Report Section 6: Marketing
Due: Early Track Sunday, March 13; Late Track Sunday, April 10

How should the product should be advertised and promoted?

What is the total annual marketing budget to support product advertisement and promotion in the new market?

How should your marketing budget be allocated across different expense categories?

Be as specific as possible; it is not enough to simply suggest that the product be promoted via social media or advertised on TV. Make certain your report provides all the necessary information your client will need to know where and how to place the ad, how to pay for it, what the ad will look like, how much it will cost, and why. Best answers will include names and contacts for specific advertising outlets, such as the specific TV or radio stations, recommended frequency and form of advertising such as ad design and script, cost of the advertising campaign, and any other information the client will need to implement the strategy.

If applicable, discuss if the product name, packaging, or features should be modified to make the product more appealing to the tastes and traditions of the consumers in the new market (e.g., does the current brand name have any negative meaning in the local language, is there a need to change the packaging shape or color, or product look or taste).

Then estimate the optimal annual marketing budget and provide a percentage allocation across the different marketing spending categories. For example, you can recommend to spend 40% on trade show events, 25% on social media engagement, 25% on sales incentives (i.e. coupons, contests, giveaways), and 10% on launch party. Please provide detailed calculations for how you arrived at these numbers and why you believe these are the amounts that the company should spend on marketing (why not more or not less).

Many Internet resources can provide guidance on marketing budgets in different countries, one useful resource is provided by entrepreneur.com.

Please remember that Innospark is a young and small firm. Therefore, it is critically important that your recommendations are within a budget of a small company: very inexpensive, yet effective marketing strategy.

Your recommendations must be rooted into market analysis provided earlier, particularly with respect to the cultural, economic, and legal environments of the market.

Deliverables:

A few days before the deadline, you will receive an email with your personal link to a survey that will ask for a summary of your recommendations with respect to:

- Key features of the marketing campaign, such as advertising channels, frequency of advertising, and if applicable description of the ad design or script.
- Total marketing budget recommended during the first year of entry.
- Percentage allocation of marketing budget.

There is **no need** to submit the complete report section at this time, only a summary of your suggestions and the key results of your analysis. It is recommended that all team members contribute to the analysis, but if any of your team members major in marketing, they may be put in charge of this report section, but they must communicate with the rest of the team and every team member is expected to submit the same text in this survey. If based on subsequent discussions and analysis you later choose to change the recommendations reported in this survey, you are allowed to do so.

Report Section 7: Funding

Due: Early Track Sunday, March 20; Late Track Sunday, April 17

How can Innospark fund its growth?

The company is ready for a major expansion and seeks investors to fund its growth. It is considering crowdfunding, but is also open to venture capital or business loan options. Please analyze the available business funding options and suggest one or several that would be optimal for the company. It would help if you provided a comparative table with pros and cost of several most viable options before making your final recommendation. Develop actionable step-by-step guidelines for how to get funded using the proposed method

(application process, required supporting materials, terms of funding, etc.). It would also help if you provided recommendations for how the company can present itself to the potential investors (funding pitch, key attention grabbers, video script, etc.). If you are not familiar with crowdfunding, you may start with exploring how crowd-funders like Kickstarter, Indiegogo, RocketHub, GoFundMe, and Crowdrise work (you can easily find information about them on the web).

Deliverables:

A few days before the deadline, you will receive an email with your personal link to a survey that will ask for a summary of your recommendations, including:

- Preferred funding method;
- Recommended funding platform, firm, or bank, their contacts, key points funding application process and funding terms.

There is **no need** to submit the complete report section at this time, only a summary of your suggestions and the key results of your analysis. It is recommended that all team members contribute to the analysis, but if any of your team members major in entrepreneurship, finance, accounting, or are interested in learning more about crowd and venture funding for their own business, they may be put in charge of this report section. They must communicate with the rest of the team and every team member is expected to submit the same text in this survey. If based on subsequent discussions and analysis you later chooses to change the recommendations reported in this survey, you are allowed to do so.

Complete Preliminary Draft

Can be submitted any time but no later than: Early Track Tuesday, March 22, Late Track Tuesday, April 19

Any time during the project, but no later than this date you must submit a complete preliminary draft of your report via TurnItIn.com (see Submission Guidelines below). This is a chance for you to check your work for plagiarism. After the report draft is submitted, TurnItIn will generate a plagiarism report (takes several hours to produce), so you will be able to see if any part of the report prepared by your team members have been plagiarized. If plagiarism is detected, your team will have until the Final Report deadline (see below) to fix the problem and submit a plagiarism-free final report.

The draft does not have to be a final complete report and will not be evaluated, so you can continue editing it until the final deadline. However, it is strongly encouraged that you submit as complete a document as possible, including Title Page and an Executive Summary, and correct consistent formatting throughout the document (see Report Formatting guidelines below). You will be able to submit your draft and check it for plagiarism **only once**, so the more complete the draft, the less the chance that the final report will contain plagiarism. Also, the sooner you submit the draft, the more time you will have to fix problems, if any are detected.

Only the team member who submits the team report on behalf of the team will see the plagiarism report, so that person must share it with the rest of the team. See Evaluation Guidelines below for how this section will be evaluated.

Deliverables:

- Report draft: one team member must submit the report draft on behalf of the entire team. Please see next page for step-by-step Submission Guidelines. Make certain to use your team number as the file name. For example, if your team number is 123, the file must be named “123.pdf”. Do not use any other words in the name of the file.
- Use class ID **11602283** if you are early track and **11602292** if you are late track and “xculture” for password.

The draft will not be graded, but the plagiarism report will be generated for the team's information. To help identify problems and provide help if needed, we will record and share with the instructors the length of each draft (number of pages), plagiarism statistics, and submission date.

Final Report

Due as soon as ready, but no later than: Early Track Friday, March 25; Late Track Friday, April 22

By this date, your final report must be submitted via TurnItIn.com (see Submission Guidelines below). Please note, the plagiarism statistics for final reports will be generated by TurnItIn and shared with the instructors, but the plagiarism report will **not** be shared with the students.

Deliverables:

- Final Report: one team member must submit the final report on behalf of the entire team (see Submission Guidelines below). Make certain to use your team number as the file name. For example, if your team number is 123, the file must be named "123.pdf". Do not use any other words in the name of the file.
- Use class ID **11602285** if you are early track and **11602296** if you are late track and "**xculture**" for password.

Post-Project Survey

Due once report submitted, but no later than: Early Track Saturday, March 26; Late Track Saturday, April 23

A few days before the deadline, you will receive an email invitation with a link to your post-project survey. This is the **most important** survey. You will be asked to comment on your experiences in X-Culture and evaluate the performance of your teammates. Your answers are extremely important and will help us improve the project in the future. Every team member must complete the survey, but only one team member must submit the final report via TurnItIn.

Formatting Guidelines

- The report must be 20-35 pages long including the title page, executive summary, and references.
- The Title Page must contain team number, client company name, names, emails, and countries of residence of all the team members and a short description of role or work of each team member during the project. If there any of the team members dropped out or did not contribute to the report, please still list them, but add a note "Did not participate".
- The report must also contain a 300-400 word Executive Summary that provides a review of the key points and recommendations; bullet-list format recommended.
- Number all pages in your report.
- Margins should be 2.5 cm (one inch) at the top, bottom, and sides of the page.
- Font type should be 12-point Times New Roman throughout the report.
- Double-space all body text.
- Indent the first line of a new paragraph.
- The text should be left-aligned.
- All citations used must be cited in the text and in a reference list at the end of each report. In-text citations should include only the name of the author(s) and the date of the publication. Full references should be provided at the end of the report. Please use [APA reference style](#).
- A picture is worth a thousand of words, so use of figures, graphs, pictures, as well as tables is encouraged. It is recommended these are included in the main body of the report. However, if you feel compelled to add additional important information that your client organization will have to see to fully understand your proposal, feel free to add an appendix.

Evaluation Guidelines

Here are the actual evaluation rubrics used by our expert appraisers to evaluate your final report:

Executive Summary (300-400 words):

- 7 - Is short but gives a very good idea about the key ideas of the business proposal
- 4 - Gives some idea about the key ideas of the business proposal, but some points remain uncertain; a bit too long; not to the point.
- 1 - Not possible to figure out the key ideas of the business proposal from the summary, too short or too long

Section 1: Analysis of the Company (1-2 pages)

- 7 - Clear and concise review of the facts about the company, products and their features, and an insightful analysis of the strengths and weaknesses of the company and its competition, looming threats and unrealized opportunities.
- 4 - A good overview, but leaves out some important elements; too general; company history too long but company analysis is too short, insufficient analysis of competition, no insights with respect to threats or opportunities.
- 1 - Impossible to figure out what the company does, how it operates, and how it compares to competition.

Section 2: Market Success Criteria (1-2 pages)

- 7 - Excellent choice of 3-5 market characteristics that are clearly necessary for the proposed product to be successful in the new market **and** strong supporting arguments. How convincing is the explanation is even more important than the actual success factors.
- 4 - Some of the proposed success factors seem irrelevant (or no explanation for why they are important for the success of the product), some explanations are weak. There are too many or too few success factors (less than 3 or more than 5)
- 1 - The provided success factors are clearly irrelevant, the explanations are not provided or make no sense

Section 3: Market Analysis (2-4 pages)

- 7 - The initial list includes 2-4 market choices that clearly rank high on the market success factors listed in Report Section 2. The recommendation for one most promising market is supported by convincing arguments. The best market is described in sufficient detail, including its competitive environment, as well as cultural, legal, and economic environments, good properly cited statistics and support. Every feature is tied to the recommendations in subsequent report sections.
- 4- Some of the countries/regions on the list seem like good markets for the proposed product, but some do not; not clear why these and not other countries were selected. The market description is incomplete or not properly supported. Some of the information is irrelevant and is not used to support recommendations in subsequent report sections.
- 1 - Clearly poor choice of markets for the proposed product; explanations are not provided or make no sense; information is not used in subsequent report sections.

Section 4: Entry Mode and Distribution (1-3 pages)

- 7 – The recommended entry mode and distributors make good sense and are supported by strong analysis explaining why they are the most promising. Extra bonus if the distributors have been contacted and confirmed their initial interest in working with your client.
- 4 – Potential distributors are identified and contact information is provided. However, the recommendations lack strong analysis or is insufficiently detailed.
- 1 – The suggestions make no sense or are not provided; the explanations are not provided or are not convincing; cultural, legal, and economic factors specific to the market are completely ignored.

Section 5: Pricing Strategy (1-4 pages)

- 7 – The suggested price point is supported by analysis of the market and competition; the pricing strategy is creative and it is clearly articulated how this form of pricing will increase sales, and aligned with the intended positioning strategy; cultural, legal, and political environments are considered and accounted for.
- 4 – The suggestions make sense but are not supported with strong arguments, insufficient details provided; the strategy does not take into account market specifics.
- 1 – The suggestions make no sense, the explanations are not provided or are not convincing, cultural, legal, and economic factors specific to the market are completely ignored.

Section 6: Marketing (2-3 pages)

- 7 – The recommended marketing strategy is creative, inexpensive, and effective, the proposed budget and allocation makes good sense and is supported by strong arguments for how this strategy will increase sales; cultural, legal, and political environments are considered and accounted for.
- 4 – The recommendations make sense but are not supported with strong arguments or do not take into account market specifics.
- 1 – The recommendations make no sense, the explanations are not provided or are not convincing, cultural, legal, and economic factors specific to the market are completely ignored.

Section 7: Funding (2-3 pages)

- 7 – The suggested funding source makes sense and is supported by strong analysis and arguments; includes detailed and actionable step-by-step guidelines for how to apply and receive funding via proposed platform, along with suggestion for product presentation and funding terms.
- 4 – The suggestions make sense but are not supported with strong arguments, insufficient details provided; or the strategy does not take into account market specifics.
- 1 – The suggestions make no sense, the explanations are not provided or are not convincing, cultural, legal, and economic factors specific to the market are completely ignored.

Formatting and Presentation:

- 7 - Excellent grammar, easy to read, clean and professional formatting, clear structure, use of graphics, tablets, charts, and pictures to present important data and explain your recommendations.
- 4 - OK, but some problems

1 - Poorly formatted, impossible to follow, poor grammar, inconsistent formatting

Submission Guidelines

The report draft and the final report documents must be submitted via www.TurnItIn.com. Only one team member must submit the documents on behalf of the entire team. The team member who will be submitting the draft and final report must follow these steps:

Part 1. Create a TurnItIn account (time required: 60-90 seconds).

1. On www.turnitin.com and click on the link "Create Account".
2. On the next window, under the "Create a New Account" heading, click on the "Student" link.
3. Enter the Class ID. Note the Draft and Final report submissions have different Class IDs:
Report **Draft** Class ID: **11602283 for early track** and **11602292 for late track** (password **xculture**)
Final report: Class ID: **11602285 for early track** and **11602296 for late track** (password **xculture**)

Note: if you already have a TurnItIn account, simply log on using your "old" login information, click on the "Enroll in Class" tab on the top, and repeat step 3.

Part 2: Submitting the paper (time required: 60-120 seconds)

4. Once the account is created, you can log into your account. Your home page will list your classes.
5. Select the correct class and click on the "Submit" button.
6. Choose Single File Upload. **Make certain the file name only contains your team number (e.g., "123.pdf")**
7. Click on "browse" to locate the paper saved to your computer.
8. Click on the file and click "open".
9. Click the "upload" button at the bottom.
10. Click "submit" to confirm your submission. Once the submission is finalized, you will see "Your submission was successful" on the top of the page. If you wait a few hours, you will see your "originality report" that shows how much and what parts of your report have been plagiarized.

Consent to Act as a Human Participant

Project Title: International Student Collaboration Project: Dynamics and Performance in International Virtual Teams
Project Director and Principal Investigator: Dr. Vasyl Taras.

One of the requirements of your International Business course is to complete an international collaboration exercise. You will be teamed up with several other students who are enrolled in similar International Business courses at universities around the world. Working as a team, you will be required to develop a business plan for an international company.

To help you better understand and interpret your experiences and to give you a chance to compare your own experiences with those of other students participating in the exercise, data about your prior international experiences and perceptions about international collaboration will be collected before and after the exercise. In addition, you will be asked to provide peer evaluations once the project is over, and the quality of the team reports will be evaluated by the instructor. A summary will be presented to you at the end of the project, so you can see how your experiences compare to those of other students, how attitudes and perceptions about international collaboration have changed, on average, over the course of the project, and how team composition and prior international experiences tended to affect group dynamics and performance.

Once the project is over, all personal information will be deleted from the dataset, and the data will be completely unidentified, making it impossible to match responses with the names of the people who provided them.

Most of the data will be collected online. Absolute confidentiality of data provided through the Internet cannot be guaranteed due to the limited protections of Internet access. Please be sure to close your browser when finished, so no one will be able to see what you have been doing.

The risks associated with your participation in the study are minimal.

Please note the data collected during the project may be used for the purposes of research, the results of which may be published in scholarly journals. Any publication will contain only a general summary of the results. No personal information will be reported or shared.

Because your performance in the exercise is counted towards your course grade, the research project is treated as one of the required course exercises/tests. You have the right to refuse to participate or to withdraw at any time. Your grade in the course will be adjusted accordingly, just as it would if you chose not to write a test or complete a homework assignment. If you choose to withdraw, you may request that any of your data which has been collected be destroyed unless it is in an unidentifiable state.

While participation in the project is required as part of your course, it is your right to disallow the use of the de-identified data you provide for research-related purposes. If you do not object that the data you provide during the project can be used for research-related purposes, and the results of the study can be disseminated through scholarly publications, keep this consent form for your records. If you object to the use of the data you will provide during the course project, please indicate so at the bottom of this form. Return the form to your instructor, and your data will not be used for any research-related purposes. The results of the study based on the data you provided will not appear in any resulting publications. Your decision to allow or to deny the use of the data you provide during the project for research related purposes will have no effect on your grade.

If you have any concerns about your rights, how you are being treated or if you have questions, want more information or have suggestions, please contact Eric Allen in the Office of Research Compliance at UNCG at (336) 256-1482. Questions, concerns or complaints about this project or benefits or risks associated with being in this study can be answered by Dr. Vasyl Taras who may be contacted at (336) 256-8611 or v_taras@uncg.edu.

If significant new information relating to the study becomes available which may relate to your willingness to continue to participate, this information will be provided to you.

For a copy of the approval letter from the Office of Research Compliance of the Institutional Research Board, please visit www.vtaras.com/11-0260_IRB_Approval.pdf

I do not grant the right to use the de-identified data I will provide during the project for research-related purposes or disseminate the data through a publication in scholarly journals or in any other form. I understand that my decision to not allow the use of the data for scholarly research will have no effect on my course grade.

Name: _____

Signature: _____