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Department of Financial and Investment Management

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METHODOLOGICAL RECOMMENDATIONS FOR PREPARATION AND PROTECTION of COURSE PROJECT  
 for 1st year students

for 1st year students

Direction of training 38.03.02 "Management"

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1. **The target and objectives of the course project**

The course project is interdisciplinary and can be completed as part of the study of the following disciplines: "Business Fundamentals", "Theory and History of Management".

The purpose of the course project is to develop the skills of researching markets and companies operating in the market under study, analyzing the structure and management system of companies, as well as studying the principles, the process of substantiating a business idea and developing a project for its implementation.

The objectives of the course project are to develop the following skills in students:

• setting a specific research problem with justification of relevance and practical significance.

• formulation and justification of the goal of the problem to be solved.

• independent search for publications on the topic of research, literature, collection of statistical, empirical and factual material.

• substantiation of the answer to the research question using the mathematical apparatus and application software.

• comprehension, structuring and processing of the received information.

• the ability to express one’s thoughts clearly and logically in writing, present graphic material (tables, graphs, etc.) using application software.

• correct application of theoretical knowledge in the study of the object of study (initial representation in the system of scientific concepts);

• presentation of the main results of the study.

1. **Requirements for the results (developed competencies)**

The implementation of the course project is carried out to form the competencies of analytical, research and project activities, work with information, allowing:

search for and use information (including reference, regulatory and legal information), collect data using modern information technologies necessary to solve professional problems;

choose tools for data processing in accordance with the task, using modern mathematical and statistical tools, software products;

analyze the results of calculations using modern methods of data interpretation, substantiate the findings.

As a result of the preparation of the course project, the student must demonstrate possession of the following competencies:

UK-1 Ability to perceive the intercultural diversity of society, in the socio-historical, ethical and philosophical contexts, analysis and ideological assessment of ongoing processes and patterns;

UK-5 Ability to use the basics of legal knowledge in various fields of activity;

PKN-1 Possession of basic scientific concepts and categories of economics and management science and the ability to apply them in solving professional problems;

PKN-3 The ability to apply forecasting tools, methods of planning and development of management decisions, as well as to use methods to ensure coordination and control of the organization's activities;

PKN-7 Ability to identify and implement market opportunities, as well as master the skills of business planning.

1. **Topics of course projects**

The subject of the course project should correspond to the goal, objectives and content of the disciplines, the direction of training (the profile of the bachelor's program), the problems of scientific work of the department's teachers, the current state of science and industrial experience, and contribute to the formation of competencies necessary for students.

Specific topics of course projects are developed and updated annually by the faculty of the departments.

According to the course project, one topic can be provided, but with different individual tasks. Individual tasks should be aimed at solving specific practice-oriented tasks. The subject of course projects should be related to the analysis of the market and its participants, as well as the promotion and justification of the business idea being implemented, for example:

- bringing a new product (service) to the market;

- modernization of an existing product or service (creating new value for consumers);

- allocation of a new type of business based on an existing company (creation of a spin-off project).

Assignment of topics of course projects to students (according to study groups) is carried out based on a student's application submitted on paper or in electronic form in accordance with Appendix No. 1 within no more than three weeks from the beginning of the semester in which the course project is planned.

If the student, in the absence of valid reasons, did not choose the topic of the course project within the time period established by this paragraph, the department assigns him the topic of work without the student's right to change or clarify it.

The topic of the course project, agreed with the head, is approved by the departments that provide teaching of the disciplines within which the project is being implemented, and is posted on information boards and on the website of the Graduate School of Management Faculty. Changing and clarifying the topic of the course project is made in agreement with the head only within the approved main topic (direction) of the work and is registered in the department. Changing or clarifying the topic of the course project is possible no later than one month before the deadline for defending the course project based on a personal statement of the student, agreed with the head, addressed to the head of the department and approved by the head of the department.

An approximate wording of the topic of the course project can be formulated, for example, as follows:

• Introduction of a new product “…” to the market “…” (on the example of the company “…”).

• Analysis of consumer preferences in the market “…” and development of a product “…” with new properties.

• Creation of a small business firm on the basis of the company “…”.

1. **Organizational issues**

The course project is a study of the market and organizations operating in the market under study, an analysis of the structure and management system of the organization, as well as the promotion of a business idea, its justification. The course project is completed on time, must be written personally by the author under the guidance of the supervisor, contains elements of scientific research and testifies to the author's ability to work with scientific and special literature, summarize and analyze factual material, using theoretical knowledge and practical skills obtained during the development of the educational program.

Evaluation of the results of the course project refers to the intermediate certification of students and takes place in accordance with the local regulatory act of the Financial University - the Regulation on the ongoing monitoring of progress and intermediate certification of students in undergraduate and graduate programs at the Financial University.

Course project, designed in accordance with the requirements, is placed by students in the electronic information and educational system of the Financial University (hereinafter referred to as EIOS) in electronic form (in \*.docx or \*.rtf format) no later than two weeks before the deadline for defending the course project established by the department.

When a course project is placed in the EIEE, it is automatically checked in the Antiplagiarism. VUZ system, and a report is generated based on the results of the check, which is available for analysis by both the student and the supervisor. If necessary, the manager has the right to independently check the work for the presence of borrowings.

If more than 20% of borrowings are found in the course project, the supervisor analyzes the report on the results of the check, makes the final decision on the level of originality of the text and, if necessary, returns it for revision.

If the supervisor's requirements for finalizing the course project and placing the work, the report on which repeatedly shows more than 20% of borrowings, are not met, the supervisor grades the student "unsatisfactory" without carrying out the work defense procedure.

***Compliance of the course project with the requirements***

The primary conclusion on the compliance of the course project with the established requirements is given by the head.

The grounds for the conclusion of the head of the non-compliance of the course project with the requirements may be:

- non-compliance of the course project with the requirements set out in section 7 of the "Guidelines for the preparation and defense of the course project";

- the presence in the course project of a significant number of contextual coincidences with other sources and elements of plagiarism (direct borrowings from printed and electronic sources, previously defended term papers and final qualifying works, candidate and doctoral dissertations that do not have appropriate references). The presence of the original text in the course project, according to the report of the Antiplagiarism system, must be at least 80%;

- non-compliance with the basic requirements for the design of the course project, listed in these guidelines.

The supervisor checks the course project, if necessary and there is time for correction, sends the work for revision by posting the course project with comments in the EIOS and does not set the status “Admitted (a) for defense”.

When a student uploads a final version of a paper or places a course project within a time frame that does not allow the supervisor to check the work and send comments for corrections, the supervisor checks the course project and decides on the admission of the course project for defense, draws up a review, places it in the EIEE no later than three days before the appointed date of protection, and if the requirements for the level of borrowing are met, it sets the status “Admitted (a) to protection”.

If the course project is not allowed to be defended, the head informs the student, as well as the department's management, about the reasons for non-admission and sets a new date for the defense. In case of repeated non-admission, the department appoints a commission to review the work and defend the course project. The head makes a review with an assessment of the course project (Appendix No. 2) and submits it to the Department in writing.

***Course project defense***

The defense of the course project is public and takes place at an open meeting (it is possible to create a commission) for the defense of course projects.

A course project can be defended if there is a mark of the head (on the title page and in electronic form in the EIOS) on the compliance of the work with the requirements for course projects, and the presence of the head's review.

Commissions for the defense of course projects are formed by departments and must include at least two representatives of the Departments that manage course projects.

Members of the commission could familiarize themselves with the course projects submitted for defense in advance.

For the public defense of the course project, students must prepare:

- a printed copy of the course project, drawn up in accordance with the requirements, with a note from the head of the compliance of the course project with the requirements for course projects;

- a report prepared in the "Antiplagiarism" system with the original part of the course project at least 80%;

- multimedia presentation up to 10 slides.

Public defense of the course project includes: oral presentation by the author (authors) of the content and results of the study using a multimedia presentation (no more than 7 minutes) and answers to questions from the teacher (members of the commission) and persons present at the defense.

The report should include the following main elements:

- the topic of the course project;

- formulation of the problem;

- purpose and objectives of the course project;

- research methodology and sources of information used;

- the main results of the work;

- in the case of several participants (authors), the participation of each should be reflected.

The final grade for the course project is set by the teacher and consists of three elements: the project manager's assessment, the assessment of the report and presentation of the study, and the assessment of answers to questions asked by members of the commission and persons present at the defense. When grading, the logic and literacy of the presentation of the material, the author's ability to argue and argue his point of view are considered. The assessment in the examination sheet based on the results of the defense is set by the head of the course project.

- The main criteria for evaluating a course project are set out in section 6 of the "Guidelines for the preparation and defense of a course project".

Public defense of the course project is carried out once.

The student is obliged to appear at the defense of the course project at the time appointed by the head.

If a student fails to appear for a public defense of a course project for a good reason, the student is obliged to submit to the dean's office documents confirming the good reason for failure to appear no later than the day following the closing day of the medical certificate (in case of illness), and no later than the day following the day of defense (in other cases). Non-compliance by students with the specified deadlines entails putting an “absence” mark in the statement. Violation of the deadlines for submitting a course project to the Department, but being present at the defense, entails a decrease in points in the final grade.

In case of timely confirmation by the student of a valid reason for not appearing for the defense of the course project, the date and time of the additional defense are set, and the Department brings the information to the attention of the student.

A student who did not complete a course project, did not appear for defense without a good reason, and received an unsatisfactory grade on the results of defending a course project, is considered to have an academic debt and must prepare and / or defend a course project during the period of elimination of academic debt.

1. **Requirements for the content, volume and design of the course project**

The student must agree on the plan (structure) of the course project within 10 calendar days after the approval of the topic of work. The volume of the course project must be at least 50,000 characters and not exceed 60,000 characters of printed text without attachments.

***Basic requirements for the course project:***

*1.The project must contain:*

- formulation and justification of the goal and objectives;

- a clear statement of the research problem under consideration in the field of organization management and the research question;

- a clear definition of the concepts used;

- description of the information base used;

- description of the methodology for collecting empirical data;

- the result of the study, conclusions, ideas, justifications;

- availability of practical recommendations for the implementation of the proposed project.

2. *Structure and content of the course project*

The main elements of the course project:

- Title page

- Table of contents

- Introduction

- Main part

- Conclusion

- List of used literature

- Applications (if necessary).

The title page, the list of performers indicating the work performed, the content - the first three sheets of the course project - are drawn up in accordance with appendices Nos. 3-5.

The introduction (approximately 2 pages) should reflect the following main points:

- relevance of the chosen topic;

- purpose and objectives of the study;

- the formulation of the research question;

- a brief description of the tools used, the stages of the study and the structure of the project;

- a brief description of the sources of information used in the preparation of the project;

- a brief description of the results obtained and the answer to the formulated research question.

The main part of the project should consist of chapters, which can be divided into subchapters (paragraphs). The chapter must contain at least two subchapters (paragraphs). Each chapter, subchapter (paragraph) should have its own title, reflecting their content. At the end of each chapter, there should be a summary (2-3 paragraphs) of the conclusions obtained in the chapter. None of the chapters should repeat the title of the entire work as a whole.

In conclusion, it is necessary to clearly formulate the main conclusions that the author came to because of the study. Conclusions should be brief and follow organically from the content of the work. In conclusion, we can repeat the main conclusions of the relevant chapters, but the main attention should be paid to generalizations based on the results of the study. The recommended volume of the conclusion of the course project is 1-2 pages.

The list of used literature is drawn up in accordance with the instructions set out in Appendix No. 6 to these guidelines.

Applications are not a mandatory element of the course project. Their presence is advisable if the author cites many cumbersome tables, statistical material, historical references, detailed descriptions of research methods and calculations, etc. in the work.

***Requirements for the design of the course project***

The course project (term paper) is drawn up on one side of a sheet of A4 paper, contains approximately 1800 characters per page (including spaces and punctuation marks). It is allowed to present tables and illustrations on sheets of paper not larger than A3. The text should be typed at 1.5 intervals, Times New Roman font, font size - 14, in tables - 12, in footnotes - 10. Underlining words and highlighting them in italics is not allowed.

The pages on which the text is stated should have fields:

page margins: top and bottom - at least 20 mm; left - not less than 30 mm; right - not less than 10 mm; headers and footers: top - 2; lower - 1.25.

The names of the structural elements "INTRODUCTION", "CONCLUSION", "LIST OF LITERATURE (SOURCES USED) AND INTERNET RESOURCES", "APPENDIX", which are headings, are printed in capital letters, and the names of paragraphs (subheadings) - in lowercase letters (except for the first capital). Headings and subheadings when printing the text of a written work on the printer are highlighted in bold.

Headings, subheadings, and footnotes (consisting of multiple lines) are printed single-spaced.

The paragraph indent should correspond to 1.25 cm and be the same throughout the work.

**Sections are numbered** in Arabic numerals, namely:

**Example** - 1. The concept and types of transactions

1.1. The concept of a deal

The chapters are divided into paragraphs and numbered with Arabic numerals, namely:

**Example** - Chapter 1. Concept and types of transactions

1.1. The concept of a deal

Paragraphs (sections) should be numbered within each chapter (section), and chapters (sections) - within the entire text of the work.

If the chapter contains only one paragraph (which is undesirable), then it is not necessary to number it.

**Pagination**

The pages of the course project (term paper) should be numbered in Arabic numerals, the numbering should be through, throughout the text of the work. The page number is put down, starting from the second, in the center of the bottom of the sheet without a dot.

The title page is included in the overall page numbering of the work, but the page number is not put on it.

If the work contains illustrations and tables on a separate sheet, then they are included in the general pagination of the work.

Each chapter of the work should begin on a new sheet.

There is no need to start a paragraph from a new page.

**Illustrations and tables.** If the work contains diagrams, tables, graphs, diagrams, photographs, then they should be placed immediately after the text in which they are mentioned for the first time, or on the next page. Illustrations should be numbered in Arabic numerals through numbering (that is, throughout the text) - 1,2,3, etc., or within each chapter - 1.1,1.2, etc.

If there is a table in the work, its name (short and precise) should be placed above the table without a paragraph indent on one line. The table, like the figure, should be placed immediately after the text in which it is mentioned for the first time, or on the next page. Tables in the text should be numbered consecutively with Arabic numerals throughout the text or within a chapter (2.1, etc.). If the table is placed in an appendix, then it is numbered separately in Arabic numerals with the addition of the word “Appendix” in front of the number - Appendix 1.

If the table has a heading, then it is written with a capital letter, and a dot is not put at the end. You can break a table and move part of it to another page only if it does not fit entirely on one page. At the same time, the header of the table, as well as the heading "Continuation of the table" are transferred to another page.

**Table design example:**

Table 2.1

Labor costs

|  |  |  |
| --- | --- | --- |
| Position | Quantity | Salary, rub. |
| 1 | 2 | 3 |
| General Director | 1 | 55000 |
| Executive Director | 1 | 40000 |
| Accountant | 1 | 25000 |
| Total: |  |  |

**Links and footnotes**

References in the form of footnotes are used in term projects/term papers.

Footnotes are placed at the bottom of the page on which the text is located, for example, a quote. To do this, at the end of the text (quotation), a number or an asterisk is placed, indicating the ordinal number of the footnote on this page. For example,

“Pumping the world economy with money intensified when, in 1999, the US administration lifted restrictions on banks, venture capital, pension and other funds from engaging in investments, issuing mortgage-backed securities, playing on currency exchanges and stock markets, and other high-risk, but maximizing profit speculative operations. The uncontrolled growth of the money supply has led to the fact that since 2006 the US Federal Reserve has ceased to control its general index at all”.1

*\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

1.Bushuev V.V. Financial crises and volatility of the oil market // World crisis and global prospects for energy markets: (materials of the joint meeting of the Academic Councils of the Institute of World Economy and International Relations of the Russian Academy of Sciences and the Institute of Energy and Finance Foundation on May 22, 2009) / comp. and scientific ed. S. V. Chebanov. M.: IMEMO RAN, 2009. P. 67.

The numbering of footnotes can be continuous throughout the text of the written work.

References to chapters, figures, tables should begin with a lowercase letter, for example, see Fig.2.5., the results are shown in Table 3.1….

**Citation**

When quoting, the following rules must be observed:

the text of the quotation is enclosed in quotation marks, and is given in the grammatical form in which it is given in the source, with the preservation of the features of the author's spelling;

the quotation must be complete, without arbitrary shortening of the quoted fragment and without distorting the meaning. The omission of words, sentences, paragraphs when quoting is allowed if it does not entail a distortion of the entire fragment, and is indicated by an ellipsis, which is put in place of the omission;

if the quote is included in the text, then the first word is written with a lowercase letter;

if a quote stands out from the main text, then it is written from the left margin of the page at a paragraph indent, and each quote must be accompanied by a link to the source.

**List of literature (sources used) and Internet resources**

After the conclusion, starting from a new page, it is necessary to place a list of references (sources used) and Internet resources.

The list of literature (sources used) should contain detailed and sufficient information about each source used. This information varies depending on the type of source.

In any case, the basis for the design of the list of used sources is the bibliographic description of the sources in accordance with the above GOSTs.

**General application requirements**

Annexes - supplementary to the main text materials of a reference, documentary, illustrative or other nature.

Applications are placed at the end of the work, after the list of references in the order they are mentioned in the text. Each application should start on a new sheet and have a thematic heading and a general heading "Appendix No. \_\_\_\_".

If the application is a separate figure or table, then it is drawn up in accordance with the requirements for illustrations, tables.

Illustrations and tables are numbered within each appendix separately. For example: fig. 3.1 (first figure of the third appendix), table 1.1 (first table of the first appendix).

Applications may be issued as a separate brochure. In this case, the title page of the brochure indicates: Appendix to the course project (term paper), and then the title of the work and the author are given.

1. Criteria for evaluating a course project

The course project is evaluated according to the following criteria:

• the quality of the analysis of the market and its main participants, the possible problem and its underlying causes;

• quality of analysis of the company's organizational design, structure, system and efficiency of company management;

• the adequacy of the choice of tools and research methods for the problem being solved;

• quality of initial data, their reliability, adequacy to applied tools;

• substantiation of the method of data collection and processing;

• the use and complexity of calculations made using the spreadsheet editor Excel;

• correctness of results, completeness of conclusions, quality of business idea substantiation;

• quality of interpretation of the obtained results, assessment of the effectiveness of the proposed recommendations and the possibility of their practical implementation;

• compliance of the work design with the established requirements.:

**7. Guidelines for the implementation of the course project**

The purpose of the course project is to analyze the market and its participants, analyze the structure and management system of one of the participants in the market under study, put forward and justify the business idea being implemented:

- bringing a new product (service) to the market;

- modernization of an existing product or service (creating new value for consumers);

- allocation of a new type of business based on an existing company (creation of a spin-off project).

To achieve the goal in the work it is necessary:

1. Conduct a market analysis in order to identify entrepreneurial opportunities for creating a new product (service), upgrading existing products (services), spinning off a new business (spin-off project);

2. Identify business opportunities for the Company in the studied market and formulate an entrepreneurial idea. Describe an entrepreneurial idea, to formulate the value provided to the consumer, determine the necessary resources, and key activities, present the most effective organizational structure based on an analysis of the organizational structures of competitors;

3. Develop a plan for the implementation of a business idea: form marketing, organizational, production and financial plans, show the validity of the proposed business idea;

4. Present the results obtained in the form of a multimedia presentation.

**Approximate content of the course project**

The title of the chapters is indicative, students form a course project plan on their own, in consultation with the supervisor. The work plan is approved by the leader.

**INTRODUCTION**

**Chapter 1. Research of the market and its key participants, selection of the most promising areas and opportunities for the Company, substantiation of the research question**

1.1. General characteristics of the market ..., analysis of the main trends and consumer preferences, the most promising and popular areas, barriers to market development

1.2. Promising market segments and analysis of key market players. Identification of entrepreneurial opportunities and description of the business idea

1.3. Key characteristics of the Company's activities (including features of the organizational design and effectiveness of the existing management structure). Analysis of the Company's position in the market and substantiation of the research question (presentation of a new product (service) and its impact on the competitiveness and market share of the company in question)

**Chapter 2**

2.1. Marketing rationale for business ideas: strategy, tactics and sales forecast for a new product

2.2. Production justification of a business idea: the impact of a new project on the organizational structure of the Company, the technologies used, justification of the required number of personnel for the implementation of a new project

2.3. Financial justification for an entrepreneurial idea

**CONCLUSION**

**LIST OF USED SOURCES AND LITERATURE**

**APPS**

**In the introduction,** it is necessary to substantiate the relevance of the chosen research topic, indicate the purpose and objectives of the research, formulate the research question, briefly describe the research tools used, indicate the main stages of the research and the structure of the project, briefly describe the sources of information used in the preparation of the project, describe the results of the research and the response to research question.

***EXAMPLE:***

*INTRODUCTION*

*Chocolate is one of the favorite treats of consumers around the world. This product is quite in demand, and today there is a wide variety of brands and flavors of chocolate. British scientists say that eating chocolate is not only pleasant, but also healthy. It reduces the risk of cardiovascular disease by 37% [[1]](#footnote-1) and has a very beneficial effect on the nervous system. Therefore, people experiencing stress have an urgent need to “eat” it with chocolate. Во время кризисов потребление шоколада, как правило, растет. During crises, chocolate consumption tends to rise. Thus, according to a KPMG [[2]](#footnote-2)study, despite the economic turbulence undermining consumer confidence, the global chocolate market is developing steadily and, not succumbing to negative trends, promises growth over the next five years at an average of 2% per year.*

*- Russia is one of the most promising emerging markets for chocolate producers. It is expected that by 2016 the Russian market, currently valued at more than $8 billion, will grow by 45%, so the domestic chocolate market and entrepreneurial opportunities on it for domestic companies can be an interesting object of study.*

*- The purpose of the study is to assess the state and forecast of the development of the chocolate market, to identify business opportunities for one of the market participants - the United Confectioners holding, as well as to develop a business plan for the Holding to bring a new product ("non-melting chocolate") to the market.*

*- To achieve this goal, the following tasks were solved in the work:*

*- - the analysis of the world and domestic market of chocolate products was carried out, the main segments and market players were identified; analyzed the main market trends;*

*- - consumer preferences are determined and the main types of consumers of the domestic chocolate market are identified;*

*- - Entrepreneurial opportunities for the United Confectioners holding to create a new product "non-melting chocolate" were identified, an entrepreneurial idea was formulated, and a description of the Project was presented;*

*- the effectiveness of the Holding's organizational structure and management structure was assessed, the impact of the new project on the organizational structure was shown;*

*- substantiated the structure and number of personnel for the implementation of the Project;*

*- a project implementation plan has been developed and the possibility of project implementation has been substantiated.*

*The main research question of the work is what impact the implementation of the proposed Project on the introduction of a new product "non-melting chocolate" will have on the market share of the United Confectioners holding and its net profit.*

*Research tools and sources of information used - collection and analysis of primary information about the chocolate market according to the Federal State Statistics Service, FCS, EMISS; analysis of financial information of Russian companies - the main participants in the chocolate products market according to specialized databases of SPARK, Ruslan, etc.; collection and analysis of secondary information from printed and electronic business and specialized publications.*

*The main stages of the study and the structure of the work. The first chapter presents an analysis of the dynamics and structure of the global and domestic chocolate markets in terms of its main segments, provides an overview of consumer preferences and a classification of the main types of consumers, describes the current situation in the Russian chocolate market - the market volume, its main players, and identifies the main barriers to market development. Promising directions of market development and entrepreneurial opportunities for the largest market player - the United Confectioners holding are presented. A comprehensive assessment of the activities of the United Confectioners holding, an analysis of the effectiveness of its organizational design and management structure was carried out. The influence of the proposed Project on the organizational structure of the Holding Factory is shown and the rationale for the required number of personnel for the implementation of the Project is presented. The necessity of the implementation of the project "non-melting chocolate" is substantiated.*

*The second chapter of the study presents the justification for the implementation of the entrepreneurial idea - the “Non-melting Chocolate” Project, including the justification of the marketing plan, production plan, justification of the financial plan and calculation of the economic efficiency of the Project.*

*The main results of the study. It is shown that the implementation of the proposed Project will reduce the existing seasonality by increasing chocolate sales in the summer, and will increase sales and profits of the Holding by 1.5% and 4%, respectively.*

**The purpose of the first chapter** of the course project is to characterize the studied market, its main trends, and promising directions for the company. The result of the study conducted in the first chapter should be the substantiation of the research question - how the identified business opportunities will affect the company's activities, its competitive position, market share, efficiency, and so on.

To achieve this goal in the **first paragraph of the first chapter**, it is necessary, on the basis of studying Russian and foreign scientific publications (mandatory correct indication of data sources and correct reflection of citations) on the topic of research, marketing research and databases of both the Financial University and public search engines (E-Library, Google - academies, etc.) to carry out:

* analysis of the dynamics and structure of the world market .... (world production, world consumption, world market prices), dynamics and geography of exports and imports, forecast of further development of the world market;
* characterize the Russian market: consider the main parameters of the Russian market, such as the dynamics of the market volume in real terms, the volume and structure of retail sales of the market, the geography and structure of retail sales, the share of imported products in the market, etc.;
* predict the development of the Russian market ..., identify barriers (limitations) to its development;
* describe the characteristics of consumer behavior in the Russian and foreign markets, the frequency of consumption of goods on the market;
* identify consumer preferences in the global and Russian markets, as well as the most popular and promising areas (segments) for the company, compare which segments are popular abroad and underdeveloped in the Russian market, analyze the reasons.

***EXAMPLE 1.1.*** *Analysis of the dynamics and structure of the* ***global and domestic chocolate market***

*According to a study by the KPMG consulting company, despite the economic turbulence undermining consumer confidence, the global chocolate market is developing steadily and, without succumbing to negative trends, it promises an average annual growth of 2% over the next five years. However, producers are facing new challenges as consumers demand more varied assortment range and also because of volatility in the cocoa markets.*

*The most significant factors influencing the growth of the industry are:*

* *demographic changes (geography and age composition of the population);*
* *Increased attention to health issues, which has already imposed or could possibly result in additional taxes to curb the excessive consumption of chocolate, as well as a reduction in the introduction of new products for children;*
* *adherence to the principles of sustainable development: the largest producers receive Fairtrade certificates (confirming that their products comply with fair trade standards) or other certificates;*
* *Holidays: 25% of the new chocolate products are released around the holidays, as chocolate is considered a prestigious but relatively inexpensive gift;*
* *introduction of innovations emphasizing the individualization of products (one of the most significant factors.*

*According to the International Cocoa Organization[[3]](#footnote-3), the US consumes more chocolate than any other country in the world. Consumers demand high-quality but affordable products, as well as products with unusual flavors, such as bacon or wasabi. The desire for a healthy diet is not yet a decisive factor for the US market. One of the main sources of demand for chocolate products is the Hispanic population.*

*Western Europe remains the largest chocolate market in the world, but slowing growth indicates signs of saturation. Manufacturers are paying increasing attention to health issues, which is reflected in their products: in 2014, 10% of the range of new products was chocolate for vegetarians, 7% - chocolate without additives, and another 7% - the chocolate produced in compliance with environmental standards (organic chocolate).*

*Increasing demand in emerging markets is the main reason for the steady rise in prices in the cocoa market. In recent years, Asians have begun to buy 5.2% more cocoa-containing products. Although a few years ago chocolate consumption in the region was considered the lowest per capita in the world, however, according to Euromonitor research, by 2018 the world market will double due to India, China, and Saudi Arabia.*

*The market of 1.4 billion consumers in China is an important niche for chocolate corporations. Today, a Chinese eats an average of 100 grams of chocolate per year, while a British man - 8 kilograms. Over the past ten years, sales in China have more than doubled, outpacing growth in Western Europe, which is the largest consumer of chocolate products. The reason is the change in consumer habits due to the growth in incomes of the population. The middle class has been formed in the country. And this was immediately noticed and taken into account in their policies by Nestle, Barry Callebaut, Lindt & Sprungli and other companies.*

*The analysis of the dynamics and structure of the Russian chocolate market.*

*The confectionery industry has shown steady growth since 1997. However, since 2009, the industry's growth rate has slowed down. According to the results of 2013, the increase was 3% in physical terms, while in 2014 - only 1%. In value terms, in 2014 the market grew by 10%.*

*The following table shows the volume of the Russian market in 2011-2014. in physical and value terms, thousand tons and billion rubles:*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Table 1. - The volume of the Russian chocolate market in 2011-2014* | | | *.* | |
| *Indicator* | *2011* | *2012* | *2013* | *2014* |
| *Volume of the confectionery market, thousand tons* | *2351* | *2506* | *2586* | *2609* |
| *Rate of increase* |  | *+7%* | *+3%* | *+1%* |
| *Volume of the confectionery market, billion rubles* | *218,3* | *251,9* | *284,4* | *313,3* |
| *Rate of increase* |  | *+15%* | *+13%* | *+10%* |

*Nevertheless, Russia represents one of the most promising emerging markets for chocolate producers. By 2016, the Russian market, currently valued at more than $8 billion, is expected to grow by 45%. As consumer demand for more expensive and high-quality products grows, the activity of handmade chocolate manufacturers is increasing in the market.*

*The analysis of consumer preferences and the characteristics of consumers of chocolate products*

*The geographic factor remains the key to understanding consumer tastes.*

*According to psychological research, chocolate buyers view chocolate as a delicacy, although harmful, but very tasty, which they often buy spontaneously. However, upon closer examination, it turns out that there are three different types of buyers, each of which has its own specific behaviors and requirements (Table2).*

*Table22 – The main types of consumers in the chocolate market*

|  |  |
| --- | --- |
| *Types потребителей* | *Characteristics* |
| *The first type - buyers who value convenience the most* | *The category of consumers who value convenience the most are, above all, those chocolate lovers who prefer to drop in the nearest store for a bar of chocolate or purchase a whole package of several bars during their weekly shopping trip. With convenience becoming increasingly important for time-strapped shoppers, portioned chocolate sales are on the rise (up to 37% in the UK last year). In order to carve out a piece of this delicious pie, premium chocolate makers (like Godiva) are rethinking their strategy and come up with smaller-sized bars. Consumers' desire for convenience has also fueled the growing popularity (especially in the Western markets) of chocolate products in family packages (sharing bags), which are convenient because they can be shared with the company or left over for later. In response to current trends, manufacturers are introducing new packaging: Mars, for example, offered the consumer bars with a wrapper that easily rolls up after use, allowing you to save the rest for later. Mars says innovation “empowers consumers" and increases brand loyalty.* |
| *The second type includes buyers for whom value for money is of primary importance.* | *In many markets, when buying chocolate, consumers first of all pay attention to value for money. In the USA, for example, 79% of consumers fall into this category, although, according to Mintel Oxygen, 70% consider the popularity of a chocolate brand to be important and impose corresponding requirements on manufacturers. Value for money is of particular importance for buyers in countries where the middle class is still being formed and the level of its income lags far behind the income of the middle class in Western countries. In the US and UK, a 45g bar of chocolate made up less than 1% of weekly food expenses in 2010, while in India it reached 18%, according to a study by financial services firm Rabobank. In fact, this means that in India, a chocolate bar replaces a full meal. It is quite natural that with such a difference in income levels and the requirements of a rapidly growing middle class, it is difficult for manufacturers to adhere to any single price approach. While incomes in developing countries continue to rise, we anticipate that a significant proportion of consumers will remain addicted to cheaper products. Buyers, who value the profitability of the purchase above all, reacted favorably to the emergence of a new format of stores - discount stores. As discounters thrive, supermarkets are adopting their experience to appeal to consumers with faltering tastes, in particular by expanding the range of products sold under their own brand. Small shops, unable to take advantage of economies of scale, often lose to their competitors in terms of price, and specialized stores are completely forced out of the market. In emerging markets, department stores are gaining popularity, offering a wider range at lower prices.* |
| *The third type - buyers who prefer luxury products* | *Elite chocolate products are gaining more and more popularity among the main part of chocolate lovers, and not only in the developed countries. “Consumer psychology is such that even expensive chocolate is perceived as an affordable luxury,” said Marcia Mogelonsky, an international food market analyst at the Mintel research agency. The current trend is towards more premium products, and brands like Godiva and Lindt are taking on a “massive” veneer amid a growing consumer desire for everyday luxury. Godiva (now owned by Turkey's Yildiz Holding), which managed to increase its sales from $400 million to $700 million in 10 years, plans to turn its chocolate into a mass consumer product for health-conscious sweet-tooth shoppers.* |

*Forecasts of further development of the chocolate market and changes in consumer preferences*

*The rapid changes that have taken place over the past few years allow us to determine the direction of the industry development.*

*The main trends in the chocolate market are presented in the Table 3.*

*Table 3- The main trends in the chocolate market*

|  |  |
| --- | --- |
| *Trends* | *Comments* |
| *Preference Analysis Prediction: High-End or Consumer Goods* | *With the growth of the middle class, the market for high-end products will continue to develop, and these products will gradually penetrate the shelves of retail stores intended for the general population. However, although the middle class in developing countries may acquire a taste for expensive products, their incomes will still remain rather limited. And manufacturers will have to choose between higher profitability and higher volumes and, as a result, position themselves as players in the high-end product market or the consumer goods market* |
| *Individual approach* | *The chocolate that was created taking into account the individual tastes of a person, can become completely commonplace. One chocolatier, for example, foresees that in the future there will be small shops where people can create their own chocolate bars. With consumer tastes becoming more demanding, in the future, chocolate with unusual flavors will become the norm, customers will be able to combine different flavors, and most likely they will even have the opportunity to become designers of their own packaging.* |
| *New distribution channels* | *In order to meet the needs of convenience-loving shoppers, in the future, chocolate will be sold in a variety of stores, starting from coffee shops to health food stores. Supermarkets and discounters will continue to lead in terms of sales, especially among consumers, for whom the most important thing is the profitability of the purchase. As the number of high-end shoppers increases, premium chocolates may also appear on the shelves for the general public. In the future, manufacturers may seek to increase sales of more expensive products by opening their own stores, which has already been successfully done, for example, by Hershey and Mars (M&M's brand).* |
| *Middle class dominance* | *To satisfy the needs of the most demanding customers, manufacturers are likely to offer the market more chocolate products that are created in accordance with all ethical, environmental, and other standards. Also, the middle class will show greater demand for premium gift chocolate and seasonal novelties, which increased by 6% in 2014* |
| *New Recipes* | *Due to the rise in cocoa prices, producers will have to use cocoa products more economically, which, in particular, will affect milk chocolate, in which the content of cocoa will decrease. Growth in demand for cocoa could get out of hand: One Latin American producer predicts that even if average per capita chocolate consumption in India and China rises by 1 kg, most manufacturers' business models could become unsustainable. In this scenario, artificial cocoa may be used as an alternative.* |
| *New flavors* | *As consumers in the developed markets become more demanding in terms of taste preferences, manufacturers seeking to increase sales will expand their range of products with unusual flavors. The number of foods with a combination of sweet and salty or spicy flavors (for example, bacon with chocolate) will increase. Salt, olive oil, herbs and floral flavors will also be actively used to give an unusual taste.* |
| *“Downsizing” trend* | *The spread of obesity and the introduction of new regulations will lead manufacturers to reduce the size of their products. Consumers who are concerned about the amount of food they eat at a time will be more likely to buy family packs of mini bars over standard size bars. Average per capita chocolate consumption (which is currently 8 kg in Europe) could fall, but overall consumption is likely to rise as the middle class grows rapidly.* |
| *Price or size* | *In developing countries, a very significant part of the family budget is spent on chocolate. In order not to lose customers in the face of continuing volatility in raw material prices, manufacturers will increasingly have to think about optimizing the ratio of price and quality of their products. In the developed countries, there is a rapid increase in the price per 1 gram. However, according to the survey, consumers feel cheated if manufacturers reduce product sizes without changing prices. Therefore, mid-range chocolate makers will have to choose between lowering costs by downsizing or making more expensive products.* |

**In the second paragraph of the first chapter** research needs to be done using SPARK databases, etc.:

* of the main market segments, their size and economic analysis of segments (sales revenue in selected segments, profitability of sales in selected segments, etc.), the impact of imports on the development of selected segments and further development trends
* of key market players in selected segments, also to conduct a comparative analysis of the competitive position of key players in terms of price, product quality, service provided, territorial location, etc.
* to identify business opportunities in the analyzed market using:

- the analysis of the main trends in the studied market - i.e., analyzing trends while studying how they create opportunities for entrepreneurs.

- The most important trends are economic, social, technological changes, changes in politics and legislation. At the same time, it is desirable to consider the interrelation of the existing trends.

* to identify the opportunities for problem solving - i.e., detecting problems and finding ways to solve them. These problems can be discovered by observing people's daily lives, their problems and the ways of solving them.
* to detect market gaps - market gaps are the situations when goods or services in a particular area either do not exist at all or are not available to consumers.

The result of the second paragraph of the first chapter should be:

* a description of the business opportunities available in the market under study and the justification of the identified entrepreneurial opportunities:

• current market trends;

• opportunities to solve consumer problems

• existing gaps in the studied market.

- characteristics of the identified entrepreneurial opportunity in terms of: 1) attractiveness, 2) sustainability, 3) timeliness, 4) relation to a product or service that creates and adds value to its customers and consumers.

***EXAMPLE 1.2.*** *Analysis of the main segments of the chocolate market and key players*

*The market structure has remained virtually unchanged over the past three years (Table* ***4):***

*Table**4 – The structure of the Russian chocolate market*

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| *Indicator* | *2012* | | *2013* | | *2014* | |
|  | *tonns* | *Mln.rub* | *tonns* | *Mln.rub* | *tonns* | *Mln.rub* |
| *chocolate bars* | *7%* | *15%* | *8%* | *16%* | *8%* | *17%* |
| *Boxed sweets* | *3%* | *11%* | *3%* | *11%* | *3%* | *11%* |
| *Bulk sweets* | *12%* | *13%* | *13%* | *13%* | *13%* | *14%* |
| *Caramel* | *11%* | *9%* | *10%* | *9%* | *10%* | *8%* |
| *Chocolate sticks* | *4%* | *8%* | *4%* | *7%* | *4%* | *8%* |
| *Other sugar products* | *7%* | *9%* | *7%* | *9%* | *7%* | *9%* |
| *Pastries* | *55%* | *35%* | *55%* | *34%* | *55%* | *34%* |
| *Total confectionery market* | *100%* | *100%* | *100%* | *100%* | *100%* | *100%* |

*Source: Rosstat, ACNielsen*

*Among the main market trends, one should note the growth in demand for corporate products and private label products (i.e. the products manufactured individually for another company, with the brand name of the latter).*

*The confectionery market is characterized by a fairly high concentration - the 10 largest manufacturers account for 55% of the market in value terms. At the same time, from year to year, there is an increase in the consolidation of the industry due to the acquisition of smaller players by large players.*

*United Confectioners have been holding the first place among the largest confectionery manufacturers for several years, both in volume and value terms. The main factors that allow the Company to maintain a leading position in the market are:*

*- development of the distribution system in Moscow and the regions;*

*- effective price and marketing policy.*

*A significant role is played by foreign manufacturers (Nestle, Mars, Kraft, etc.), which manufacture confectionery products in Russia.*

*Key market players*

*The following tables show the market share of the largest chocolate producers in Russia in value and physical terms in 2014, %:*

*Table 5 - The share of the largest producers of the chocolate market in Russia in\_\_\_\_\_\_*

|  |  |
| --- | --- |
| *Company* | *in volume terms* |
| *United Confectioners* | *12,6%* |
| *Nestle* | *5,8%* |
| *Mars* | *5,6%* |
| *Roshen* | *4,1%* |
| *Kraft* | *3,5%* |
| *Bolshevik* | *2,7%* |
| *Vostok Holding* | *2,3%* |
| *Kyiv-Konti* | *2,1%* |
| *SladCo* | *2,1%* |
| *United Bakers* | *1,9%* |
| *Russian chocolate* | *0,3%* |
| *Total for TOP-10 manufacturers* | *43,0%* |

*Source: ACNielsen*

*Table 6 - The share of the largest producers of the chocolate market in Russia in \_\_\_\_\_\_\_*

|  |  |
| --- | --- |
| *Company* | *in value terms* |
| *United Confectioners* | *13,1%* |
| *Mars* | *9,9%* |
| *Nestle* | *8,5%* |
| *Kraft* | *5,8%* |
| *Ferrero* | *4,8%* |
| *Cadbury* | *2,8%* |
| *Roshen* | *2,7%* |
| *Bolshevik* | *2,7%* |
| *United Bakers* | *2,2%* |
| *SladCo* | *2,0%* |
| *Russian chocolate* | *0,4%* |
| *Total for TOP-10 manufacturers* | *54,9%* |

*Source: ACNielsen*

**The third paragraph of the first chapter** should be devoted to the substantiation of the research question of the course project. To do this, you must briefly describe the company you have chosen, describe its strategy, compare its position with the position of competitors in the market, determine the strengths and weaknesses of the company.

Particular attention should be paid to the analysis of the organizational design of companies - leaders in the market in question, also it is necessary to identify what is common in the organizational structures of all companies and what is the difference (what standard parts you can name for all organizations). What types of organizational structures of companies (functional, product, market, matrix, process, project or mixed) prevail in this market and explain why; describe the evolution of the organizational structure of the company at different stages of the life cycle and reveal the features of the current organizational structure of the company, analyze market leaders using a comparative analysis of the organizational design practices of companies, analyze how to optimize the upper and lower levels of the organizational structure of the company you have chosen; analyze how the organizational structure corresponds to work tasks and easily adapts to the changes in production plans; describe horizontal and vertical interactions in the organizational structure, analyze how optimal they are; answer the question of how the existing structure corresponds to the strategy and achievement of the company's goals, highlight the shortcomings and problems of the existing organizational structure, propose measures for its optimization and explain what exactly will be improved in the company: structure flexibility, staff optimization, etc.

Next, justify the company's opportunities in the market under study, describe the business idea of ​​a project to bring a new product to the market or upgrade an existing product that forms a new value for the consumer.

At the same time, it is necessary to describe the value offered to the consumer, justify the confidence in the success of the proposed project and how, in your opinion, the implementation of the project will affect the company's position in the market, the size of its market share, the efficiency and effectiveness of the company's activities.

At the same time, when substantiating the success of the project, such parameters as product quality, after-sales service, additional services, product versatility, the level of company management, personnel qualifications, etc. can be used as internal factors.

As external factors, the degree of market growth, changes in the solvency of customers, the level of direct and indirect competition, changes in legislation, political changes, etc. can be used.

When describing the goods and services that you want to offer to future customers, you need to present those advantages of your products that meet the desires and needs of customers but the customers are not satisfied by similar products of competitors.

That is, the main purpose of this paragraph is to prove that the proposed project of a new product (service) is of value to consumers, will be in demand and will help strengthen the company's market position, increase its market share, and so on.

For a more objective description of the advantages and disadvantages of the proposed product (service) from the point of view of a potential buyer, a comparative table can be compiled.

***EXAMPLE 1.3.*** *Opportunities and prospects of United Confectioners Holding in the chocolate market*

*OJSC United Confectioners Holding Company (hereinafter United Confectioners) is the largest manufacturer of confectionery products in Russia and is one of the largest in Europe. Currently, the Group unites 15 confectionery enterprises. The geography of production and sales of the Holding - from the Far East to St. Petersburg.*

*United Confectioners Holding is a group of companies whose structure as of September 1, 2015 consisted of 21 units:*

*Management company - 3 legal entities*

*Production factories - 15 legal entities,*

*Commodity companies (agro-industrial holding, sugar production) - 3 legal entities*

*The holding has its representative offices both in Russia and abroad.*

*The main blocks of the holding are the administrative group, production group, raw material group and distribution channels.*

*The logic of building the Holding - vertical integration, the acquisition of existing production sites, the creation of joint ventures or placing an order to manufacture confectionery products on an outsourcing basis in order to expand the company's presence both in various segments of the FMCG sector and in other regions.*

*In our opinion, this structure is effective, since competition in the chocolate and chocolate products market is implemented not only in the direction of creating new innovative products to meet the ever-increasing demands of consumers, but also as part of the integration of market participants into holdings.*

*The main competitors of the Company, such as Mars, Nestle, also have the structure of vertically integrated holdings built on a divisional basis.*

*The evolution of the organizational structure of the Company*

*OJSC United Confectioners Holding Company (before 2005 - OJSC Ernesta, see also below) was established in 2001 to merge a number of assets in the confectionery industry. In 2003, a decision was made to change the legal status of the enterprise - from a closed joint-stock company to an open one. In April 2005, at an extraordinary general meeting of shareholders, it was decided to rename the company into OJSC United Confectioners Holding Company.*

*For the period 2002-2005 United Confectioners consolidated on their balance sheet the controlling stakes of a number of confectionery factories:*

*OJSC "Voronezh confectionery factory"*

*OJSC "Blagoveshchensk confectionery factory" Zeya",*

*OJSC "Yoshkar-Ola confectionery factory"*

*OJSC "Confectionery company "TAKF",*

*OJSC "Red October"*

*CJSC "Confectionery factory named after. K. Samoilova,*

*CJSC "Penza confectionery factory"*

*CJSC "Sormovskaya confectionery factory"*

*CJSC "Chocolate Factory "Novosibirskaya",*

*OJSC "Yuzhuralkonditer"*

*O**JSC "Tula confectionery factory" Yasnaya Polyana".*

*In March 2005, a reform was carried out, during which the GUTA Group, together with the Government of Moscow, established OJSC “United Confectioners”. The United Confectioners Holding received 75%-1 of the shares of the formed company in exchange for its shares in OJSC Babaevsky Confectionery Concern and OJSC ROT FRONT. The Government of Moscow received 25%+1 shares of the formed company in exchange for:*

*25% stake in OJSC Red October and minority interests in a number of other sugar, ice cream and biscuit businesses. In 2007, as part of the implementation of the strategy of horizontal and vertical integration, the shareholders of the Holding decided to acquire the Rylsk agro-industrial complex as part of the sugar plant LLC Promsakhar and the agricultural firm CJSC AF Rylskaya (Kursk Region), as well as the main assets of the companies of the “Russian Chocolate” group, the leading manufacturer of chocolate products in Russia. Own production of sugar (Promsakhar LLC and Rylskaya AF CJSC), which is the main raw material component of confectionery products, allowed the Holding to effectively control the production process and its quality within the full technological cycle - from the "field" to the finished product. In June 2007, 100% of the shares of OJSC MFP Kreker were transferred by the Property Department of the Government of Moscow to the authorized capital of OJSC United Confectioners. The enterprise is included in the unified distribution system of the United Confectioners Holding. The inclusion of a large manufacturer of crackers and ready-made breakfasts into United Confectioners allowed the Holding to expand its presence in this market segment.*

*Management structure*

At present, the Company has the following management structure (Fig. 1)

|  |  |
| --- | --- |
| *GUTA Group and minority shareholders* | *Moscow Government* |
| *OJSC United Confectioners Holding* | 26,44% |
| 73,56% 🡪 | *OJSC “United Confectioners”* |
| *LLC United Confectioners*  *100%*  *OJSC "Red October"*  *38,17%*  🡪 *OJSC BCF "Zeya"*  *63,22%*  *OJSC ROT FRONT*  *00,11%*  *OJSC Babaevsky CC*  *00,03%*  *CJSC CF "Novosibirskaya"*  *67,26%*  *CJSC CF "Sormovskaya"*  *71,47%*  *OJSC CF "Voronezh"*  *60,55%*  *OJSC "Yuzhuralkonditer"*  *74,28%*  *CJSC CF named after. K. Samoilova*  *99,89%*  *CJSC CF "Penza"*  *66,98%*  *OJSC CF "Yoshkar-Ola"*  *75,12%*  *OJSC Tula CF "Yasnaya Polyana"*  *50,95%*  *OJSC “Investprod”*  *32,59%*  *LLC United Confectioners – Finance 100.00%* | *OJSC "Red October"*  23,97%  *OJSC ROT FRONT*  *80,62%*  *OJSC Babaevsky CC*  92,22%  *OJSC “SDOMI”*  78,73%  *OJSC “Investprod”*  23,98%  *OJSC MFP Kreker*  100,00%  *OJSC CF "TAKF"*  *93,22%* |
|  |  |

**** Fig. 1. Management structure of United Confectioners Holding

Source: United Confectioners website

*Based on the analysis carried out, it can be concluded that the competitive advantage of companies in this market is the representation of the company in sales channels.*

*From the point of view of representation in sales channels in the whole world, 50% of chocolate is sold through Traditional Trade (hereinafter - TT)[[4]](#footnote-4), and 50% - through Modern Trade[[5]](#footnote-5) (hereinafter - MT). In Russia, there is some shift towards TT - 60% of chocolate is sold through traditional distribution channels. However, this trend will change in the future (an increase in the share of MT is predicted). A serious advantage of MT lies in the fact that once the agreement reached, it will be respected in all retail outlets of the network. While with each representative of the TT it is necessary to reach a separate agreement. However, MT, due to its size, has more opportunities to exert price pressure.*

*At present, the United Confectioners have a high-quality distribution system in TT, while the distribution system in MT requires significant improvements. In our opinion, the position of the United Confectioners in MT is somewhat inferior to the position of the main competitors of the company.*

*Most of the products are sold through independent distributors. Distribution is based on the regional principle. Regional distribution centers (RDCs) operate in all federal districts of Russia (8 RDCs).*

*In our opinion, the United Confectioners in Moscow, Moscow Region, and St. Petersburg need to put into operation the Unified Trading Platforms (UTP), which will allow the formation of an optimal assortment stock of products from Moscow and regional factories and the subsequent distribution of products to the regions, for export and to chain stores. In addition, the creation of the UTP will allow the shipment of the consolidated assortment of all enterprises of the Holding.*

*The unified distribution system will allow controlling retail sales in more than 49,000 retail outlets in the Russian Federation, which should ensure an increase in the Holding's market share. Currently, the Holding is present in 30% of all outlets in the largest cities of Russia (the so-called active outlets).*

*United Confectioners has been holding the first place among the largest confectionery manufacturers for several years, both in volume and value terms.*

*According to the independent agency ACNielsen, the share of United Confectioners in the Russian market in 2014 was 13% (both in volume and value terms). According to the same agency, as of the results of 2014, United Confectioners is the largest Russian producer of boxed sweets (18% market share), bulk sweets (33% market share) and caramel (25% market share). In addition, the company's products are represented in the segment of chocolate bars (market share - 16%), sugar (10%) and pastries (2%).*

*The total volume of sales of the United Confectioners in 2014 in volume terms amounted to 279 thousand tons and 22 billion rubles - in value terms. The main brands of the company are “Alenka”, “Rot Front”, “Babaevsky” and “Inspiration”.*

*According to the results of 2014, the Company's consolidated revenue under IFRS exceeded RUB 14.2 billion. During the same period, operating profit amounted to 1.4 billion rubles, and net profit - 0.9 billion rubles. The following table shows the main financial results of United Confectioners in 2012-2014, according to IFRS, million rubles.:*

*Table 7. - Financial results of the holding "United Confectioners" for 2012-2014.*

|  |  |  |  |
| --- | --- | --- | --- |
|  | ***2012*** | ***2013*** | ***2014*** |
| *Sales revenue* | *16 482* | *18 015* | *20 706* |
| *Gross profit* | *4 252* | *5 077* | *6 156* |
| *Operating profit* | *2 210* | *2 636* | *2 877* |
| *Net profit* | *1 452* | *1 922* | *2 109* |

*As the absolute leader of the Russian confectionery market, United Confectioners is focused on further growth of its share due to:*

*- horizontal and vertical business integration;*

*- expansion of presence in the Russian regions, as well as in the CIS countries and Western Europe;*

*- strengthening positions in segments in which the Company already has a significant market share: sweets, chocolate, caramel.*

*At the same time, taking into account the prevailing environmental factors, the Company is better off focusing on the markets of developing countries - the markets of Asia, Latin America, the Middle East and Africa, which promise manufacturers multibillion-dollar profits. According to the Euromonitor forecast cited by Bloomberg, these markets will grow by 50% up to $48 billion by 2019, while the rich world, Western Europe and North America, will increase consumption by only 15%. This means that the most promising chocolate consumers live in countries with warm and hot climates.*

*In this regard, the largest manufacturers are investing huge resources to learn how to produce non-melting chocolate.*

*For example, according to Bloomberg, the Swiss company Barry Callebaut is one of the world's major producers of industrial chocolate, selling its products to consumer chocolate manufacturers, as well as to confectionery, bakeries, and coffee shops. After years of research, the company has announced that it is ready to start producing a product that will melt in the mouth, not in the hands: it remains solid at temperatures up to 38°C – which is four degrees more than most chocolate products on the market today. At the same time, such well-known market leaders as Nestle SA, Hershey, Mondelez International are also developing non-melting chocolate.*

*“In the next 5-10 years, heat-resistant chocolate in Africa and the Middle East will be a more important segment than premium chocolate, as there is no infrastructure for cold storage,” says Jack Skelly, an analyst at Euromonitor.*

*The main problem that manufacturers face is not to make the product that does not melt, but to make sure that what does not melt tastes and feels like chocolate. You can modify the fats to melt at higher temperatures, but if the fats don't melt in your mouth, it will taste like a wax candle. There is also a purely production complexity: refractory chocolate is difficult to pour into molds.*

*“Almost since the beginning of the chocolate era, companies have been trying to develop a product that can be eaten anywhere, anytime, regardless of temperature,” says Karen Skillicorn, who oversees chocolate at the Nestle Research Center in the UK. “Now we are closer than ever.”*

*Other manufacturers may be no less close to this goal.*

*Nestle claims to have overcome both hurdles: the company came up with the idea of ​​using citrus fiber particles that are impregnated with glycerol (glycerine) before being added to chocolate. As a result, the taste and texture do not change, but the chocolate mass thickens after molding. According to Bloomberg, Nestle's new chocolate will retain its shape even at 40°C. The supply of this product to stores will begin in the next three years.*

*Callebaut started tackling the problem nine years ago but abandoned the idea of ​​non-melting chocolate in 2012 because it was unfeasible, but recently resumed trying with a new project. According to a company representative, this time the manufacturer managed to find the right formula; he refused to disclose details.*

*Hershey said it began investigating the issue after World War II and is now ready to bring to market a product with a classic chocolate texture that only melts at 37.8°C over the next two years.*

*Mondelez - maker of Milka, Toblerone and other brands - has filed a patent for a chocolate that is resistant to temperatures up to 50°C.*

*Mars patents state that their chocolate has been tested at 38°C. The path to the invention of chocolate that does not melt took decades. More than 90 patents have been filed in this area since 1970, Bloomberg found, half of them before 1995.*

*Thus, our business idea is to produce non-melting chocolate by the holding, which will allow it to significantly expand sales markets, for example, enter the markets of developing countries, incl. India, Brazil, China, where the air temperature is high, and there is* not *enough refrigeration equipment in stores, the market of the countries of the customs union of the EAEU, because the countries of Armenia, Kazakhstan, Kyrgyzstan also have a hot climate; to reduce the traditional decline in chocolate consumption in Russia in the summer; increase sales among children, as children will be able to fashion figures from non-melting chocolate, and their hands will not get dirty.*

**The purpose of the study in the second chapter of the course project** is to analyze the activities of a particular organization operating in this market and justify the implementation of the proposed business idea of ​​the Company in question.

To achieve the goal **in the first paragraph of the second chapter "Marketing plan and sales"** it is necessary, based on the market analysis carried out in the first chapter, to present a marketing plan for bringing a new product to the market. For this you need to:

- *describe the distribution channels for products*, pay attention to the terms of delivery (terms, deadlines, transport, organization of warehouses). The choice of distribution channel significantly affects profitability. When determining the selling price, discounts for wholesalers and retailers must be considered.

- *present a sales forecast by segments*, categories of buyers, etc.

Market analysis and the choice of a marketing strategy provide primary information for planning the revenue side of the project. Thus, the result of this section should be data that will then be reflected in the financial part of the project - sales forecast (income).

***Example*** *2.1.* ***Marketing justification for the implementation of a business idea***

*As shown in the first chapter, the business idea is the production of non-melting chocolate by the United Confectioners holding. The production of non-melting chocolate will allow the company to significantly expand its sales markets:*

*- enter the markets of developing countries, incl. India, Brazil, China, where the air temperature is high, and there is not enough refrigeration equipment in stores. Heat-resistant chocolate could be stored in display cases without hindrance even in summer, while ordinary chocolate sometimes melts so much that it flows out of the package;*

*- such chocolate will be popular in the countries of the Customs Union of the EAEU, because the countries of Armenia, Kazakhstan, Kyrgyzstan also have a hot climate;*

*- United Confectioners Holding entered the Crimean market in the summer of 2014, where the climate is also warm and there are opportunities to increase the market share by selling non-melting chocolate;*

*- reduce the traditional decline in chocolate consumption in Russia in the summer;*

*- increase sales among children, as children will be able to fashion figures from non-melting chocolate, and their hands will not get dirty.*

*In our opinion, the production of new non-melting chocolate will allow the United Confectioners not only to maintain their existing positions in the chocolate market, but also to reach the 2nd place by 2018 in terms of market share in the “chocolate” category both in value and in volume terms. The company will be able to achieve these goals through:*

*- product innovations with masses, flavors, fillings, packaging of non-melting chocolate;*

*- offers of non-melting chocolate in the premium segment (over 150 rubles);*

*- offers of non-melting chocolate in the segment of large chocolate (200 gr.);*

*- launch of a new line in the segment of non-melting small-format chocolate (up to 15 gr.);*

*- entering new sales markets in the CIS and other export destinations.*

*- launch of new production facilities at “Krasny Oktyabr”.*

*The following table shows the strategic goals of the United Confectioners for 2016-2018. in volume and value terms in the chocolate category:*

*Table 8. - Strategic goals of the United Confectioners in the "chocolate" category*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | *in volume terms* | | *in value terms* | |
|  | *non-melting chocolate* | *Total* | *non-melting chocolate* | *Total* |
| *2016* | | | | |
| *market share, %* |  | *18 %* |  | *19 %* |
| *Volume of sales* | *35,08*  *thousand tons* | *60*  *thousand tons* | *3,8*  *billion rubles.* | *16,3*  *billion rubles* |
| *2017* | | | | |
| *market share, %* |  | *21%* |  | *20 %* |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Volume of sales* | *47,60*  *thousand tons* | *72*  *thousand tons* | *5,8*  *billion rubles* | *19,3*  *billion rubles* |
| *2018* | | | | |
| *market share, %* |  | *24%* |  | *23%* |
| *Volume of sales* | *47,92* *thousand tons* | *84*  *thousand tons* | *6,5*  *billion rubles* | *22,3*  *billion rubles* |

*The main factors that allow the Company to maintain a leading position in the new production project in the market will be:*

*- the development of the distribution system in Moscow and the regions;*

*- effective price and marketing policy;*

*- Increasing production capacity, both through investment in existing enterprises, and through the purchase of functioning enterprises.*

*Table 9. Sales of non-melting chocolate by type of product in 2016-2018 as a percentage of\_\_\_\_\_\_*

|  |  |  |  |
| --- | --- | --- | --- |
|  | *2016* | *2017* | *2018* |
| *Non-melting chocolate in the premium segment* | *8* | *12* | *20* |
| *Non-melting chocolate in the large chocolate segment (over 200g)* | *10* | *15* | *25* |
| *Non-melting chocolate in the small format segment* | *25* | *30* | *35* |
| *Non-melting chocolate in the middle price segment* | *57* | *43* | *20* |
| *Total* | *100* | *100* | *100* |

*The following table reflects the structure of United Confectioners' non-melting chocolate sales in 2016-2018 in volume terms, million rubles:*

*Table 10. - Sales structure of non-melting chocolate in volume terms*

|  |  |  |  |
| --- | --- | --- | --- |
|  | *2016* | *2017* | *2018* |
| *Non-melting chocolate in the premium segment* | *2,8* | *5,7* | *9,6* |
| *Non-melting chocolate in the large chocolate segment (over 200g)* | *3,5* | *7,14* | *11,98* |
| *Non-melting chocolate in the small format segment* | *8,77* | *14,28* | *16,77* |
| *Non-melting chocolate in the middle price segment* | *20,01* | *20,48* | *9,57* |
| *Total* | *35,08* | *47,60* | *47,92* |

*The following table reflects the structure of United Confectioners' non-melting chocolate sales in 2016-2018 in value terms, million rubles:*

*Table 11. - Sales structure of non-melting chocolate in value terms*

|  |  |  |  |
| --- | --- | --- | --- |
|  | *2016* | *2017* | *2018* |
| *Non-melting chocolate in the premium segment* | *17* | *38* | *45* |
| *Non-melting chocolate in the large chocolate segment (over 200g)* | *28* | *71* | *77* |
| *Non-melting chocolate in the small format segment* | *39* | *43* | *50* |
| *Non-melting chocolate in the middle price segment* | *120* | *130* | *140* |
| *Total* | *204* | *282* | *312* |

*The following table reflects the sales structure of United Confectioners in 2016-2018, by main categories of buyers in value terms, % of total sales:*

*Table 12. - Structure of sales of non-melting chocolate by main categories of buyers*

|  |  |  |  |
| --- | --- | --- | --- |
| *Indicator* | *2016* | *2017* | *2018* |
| *Independent distributors and wholesalers* | *91,1* | *85,9* | *84,9* |
| *Trading networks* | *6,7* | *10,2* | *12,9* |
| *Small retail businesses* | *0,6* | *1,0* | *0,3* |
| *Other buyers* | *2,2* | *2,9* | *1,9* |
| *Total* | *100,0* | *100,0* | *100,0* |

*Most of the products will be sold through independent distributors. Distribution is based on the regional principle. Regional distribution centers (RDCs) operate in all federal districts of Russia (8 RDCs).*

*Also, the implementation of this Project will require the formation of a team of exclusive sales representatives of the Holding. This is also due to the fact that this is a completely new product, currently not available on the chocolate market. Exclusive sales representatives are understood as a group of sales representatives, merchandisers, coordinators-operators, that is part of the distributor's personnel, that is allocated exclusively to work with the Holding's products, in order to most effectively promote and sell these products in an exclusively allocated territory and / or trade channel.*

*To implement the Project, the number of such representatives should be more than 120 people.*

*By 2018, the Holding needs to increase the share of controlled sales, i.e. sales of distributors through exclusive representatives to 72% (against 65% in 2016), and increase the share of active outlets to 54%.*

*Geographic structure of sales of non-melting chocolate of United Confectioners Holding in 2016-2018 is presented in the following table, in % of total sales:*

*Table 13. - Geographic structure of sales of non-melting chocolate in % of the total volume*

|  |  |  |  |
| --- | --- | --- | --- |
| Region | *2016* | *2017* | *2018* |
| Moscow | *28* | *17* | *14* |
| St. Petersburg | *17* | *13* | *10* |
| Centre | *7* | *8* | *8* |
| Volga region | *10* | *11* | *11* |
| South | *24* | *26* | *28* |
| Siberia | *1* | *2* | *2* |
| Ural | *2* | *2* | *2* |
| Northwest | *2* | *3* | *3* |
| Far East | *2* | *3* | *3* |
| Crimea | *3* | *5* | *7* |
| Export | *4* | *10* | *17* |
| Total | *100* | *100* | *100* |

*Despite the fact that the Moscow region is the main sales market, due to the sales growth in the southern regions, its share is gradually decreasing. Thus, in 2018 the share of the South region in sales in value terms will increase from 24% to 29%.*

*Also, the implementation of the Project provides for an increase in exports. Export sales should grow by 13% compared to 2016 and amount to more than $26 million. It is planned to expand export sales markets through Kazakhstan, Belarus, Kyrgyzstan, Moldova, Canada, Bulgaria, Great Britain, and South Africa. In 2018, it is planned to open representative offices of the United Confectioners in neighboring countries and the Asia-Pacific region.*

*United Confectioners' non-melting chocolate sales will be widely diversified, with only two companies accounting for more than 5% of total sales.*

*Sales to major customers in 2016-2018 for all buyers over 5% of shipments in value terms, billion rubles*

*Table 14. - Sales of non-melting chocolate to key customers*

|  |  |  |  |
| --- | --- | --- | --- |
| *Company* | *2016* | *2017* | *2018* |
| *OJSC Trading house Russian Products Trade* | *2,0* | *2,0* | *1,7* |
| *OJSC Trade Service XXI century* | *1,7* | *1,4* | *1,25* |
| *Total* | *3,7* | *3,4* | *2,95* |

**Second paragraph of the second chapter**

"Production justification of a business - idea: the impact of a new project on the organizational structure of the Company, the technologies used, justification of the required number of personnel for the implementation of a new project" should contain information about the technologies used to implement the project and a production plan, containing the following information:

* about the required production capacities;
* the required number of employees and calculation of their remuneration;
* costs of raw materials and supplies;
* current costs.

In the production justification for the implementation of a business - idea, it is necessary to provide brief information about the technologies used. The description should cover the following issues:

* advantages of the technology and comparison with the main alternatives;
* the degree of technology development, operational experience, and required R&D;
* selected equipment suppliers and subcontractors;
* specific requirements for ensuring the operation of the project.

Equipment selection and technology are interrelated. The need for equipment is determined based on the production capacity of the enterprise and the selected technology. The list of production machines and equipment should include all mobile and stationary machines and equipment for production, processing and control.

The location description and analysis *of a location* should include the following questions (if they are relevant to the project):

* strategic reasons for choosing a site: linked to key resource sources, suppliers, or consumers;
* compliance with the natural environment;
* optimality of the site in terms of interaction with the transport infrastructure;
* availability of access to the main elements of infrastructure and communications.

Next, you need to "configure" the existing organizational structure for implementing a business - project to bring a new product to market.

To do this, you have to:

* conduct an analysis of how the company is managed, identify the main functions in the company, who is responsible for what (distribution of responsibility), whether there is a duplication of a functions (when two divisions are responsible for the same function) or whether there are areas of "irresponsibility" (whether there is a lack of responsibility, functions for which no one is responsible);
* analyze whether and how the company's organisational structure should change when implementing your proposed project to bring a new product to the market, and what additional functions employees will need to perform when implementing the Project;
* develop a targeted organizational design of the company and show its effectiveness for the implementation of the proposed Project.

Based on the formed organizational structure, it is necessary to calculate the additional personnel requirements for the Project implementation, calculate the annual Salary Fund for individual categories (managing personnel, skilled and unskilled workers) and for the Project as a whole.

*The cost estimate for raw materials and supplies includes* justification of material costs for manufactured goods (services rendered).

You need to:

* Provide an expanded list of necessary types of raw materials, semi-finished products, components, main and auxiliary materials, spare parts and their consumption standards per unit of finished goods (services);
* Describe alternative options for choosing possible suppliers and choose the best option, for which to provide data on the terms of delivery (delivery package, schedule and financial terms of delivery, storage and warehousing measures);
* Justify, where, from whom, and under what conditions raw materials will be purchased.

*Operating costs of the Project*

The operational costs of the Project should link together all previously calculated costs. The description of the project's operating costs should be logically linked to marketing activities, technology characteristics, HR plan, and other aspects of the project.

**E*****xample 2.2. Production justification of a business - idea: impact of a new project on the Company's organizational structure, technologies used, justification of the required number of employees***

*The Project is expected to be implemented at the site of the Krasny Oktyabr factory. The organizational structure of the Krasny Oktyabr factory is shown in Figure 2.*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Factory Director* | | | | |
| *Development Director* | | *Chief Technologist* | | |
| *Production Director* | *Finance Director* | *Director of...* | *Director of...* | *Director of Strategic Marketing* |

*Figure. 2. Organizational structure of the Krasny Oktyabr factory.*

*The tasks of the factory's divisions are described in table 15.*

*Table 15 - Description of tasks for Factory divisions*

|  |  |
| --- | --- |
| *Divisions* | *Tasks of the division* |
| *Department of the Chief Technologist* | *Development and implementation of production technologies*  *Development of new types of products*  *Ensuring the availability of technological documentation* |
| *Production* | *Ensuring the production of high-quality finished products within the specified time frame and in the required quality* |
| *Purchasing Department* | *Ensuring timely procurement of raw materials and auxiliary materials required for production* |
| *Laboratory* | *Control of the sanitary condition of production Quality control of finished products Ensuring product certification* |
| *Technical Department* | *Ensuring uninterrupted operation of production facilities* |
| *The department*  *Strategic*  *Marketing Department* | *Identifying new markets*  *Development of assortment, and pricing policies, Development of corporate identity. Development of advertising companies* |
| *Development Department* | *Provision of new technologies for the operation of retail outlets, Development of fundamentally new technologies for manufacturing products to factories* |
| *Finance*  *Department* | *Managing the Factory's finances* |
| *Accounting* | *Ensuring that Factory records are kept correctly. Preparation of management reports. Calculation of investment projects* |
| *Human Resources Department* | *Formation of HR management policy* |
|  | *Maintaining HR records management* |
| *Quality Department* | *Standardization of processes. Process quality audit* |

*In our opinion, the implementation of the Project will require changing the organizational structure of the Factory by introducing a new Project Management Department of the Factory (Figure3).*

*The organizational structure of the Krasny Oktyabr factory with the proposed changes is shown in Fig.3.*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Factory Director* | | | | |
| *Development Director* | | *Chief Technologist* | | |
| *Production Director* | *Finance Director* | *Director of...* | *Director of...* | *Director of Strategic Marketing* |
| *Project Director* | | | | |
| *Director*  *of the “Non-Melting Chocolate” Project* | | | | |

*Figure.3 Changes in the organizational structure, required for Project implementation*

*In our opinion, the organization of the project structure will provide the following advantages:*

* *integrated approach to project implementation;*
* *focus on one specific project;*
* *greater flexibility of the structure;*
* *activating the activities of project managers and performers as a result of the formation of project teams;*
* *strengthening the personal responsibility of a particular manager for both the project as a whole, and its elements.*

*Most of the technological processes of modern food production enterprises are automated. However, there are processes, that cannot be automated or are not always profitable.*

*According to experts, manual labor is economically profitable for production. However, automation is necessary when expanding production, when the company's factory can no longer fit in either in terms of manual labor productivity, or the number of employees. Automated lines are widely used in large or medium-capacity enterprises, with large premises. At the same time, automation of production allows large enterprises to significantly reduce production space.*

*In our project, production will be automated, which will give a number of significant advantages:*

* *improving the quality of finished products;*
* *reduction of production areas;*
* *significant reduction in production costs;*
* *reduction of the number of additional staff;*
* *reduced time for washing and sanitizing equipment.*

*In addition, automated production will minimize the subjective influence of employees on the quality of chocolate products. For example, automated production will allow you to get products with a given weight, the same size and the correct shape, which is almost impossible to achieve manually. All operations on the conveyor belt are carried out in a single flow, that is, human functions are reduced to setting modes and monitoring the quality of execution.*

*In this regard, the production will require the additional hiring of 18 confectioners and two - pastry chefs, who will work in two shifts, as well as two additional employees, servicing the equipment. You will also need an additional specialist in the marketing department to develop and bring new products to the market, a sales development manager for non-melting chocolate and two employees in the storage area (warehouse workers).*

*Table 16 shows the employees required for project implementation and their job responsibilities:*

*Table 16-Composition and number of employees for Project implementation*

|  |  |  |
| --- | --- | --- |
| *Name*  *Position name* | *Number*  *, pers.* | *Job responsibilities* |
| *Head of the project "non-melting chocolate"* | *1* | * *the planning and implementation of the business-plan for the production of non-melting chocolate;* * *planning and implementation of technical equipment of enterprises in order to stabilise production activities for the production of non-melting chocolate; planning and implementation of the strategy of production and sales of non-melting chocolate;*   *planning and implementation of building a unified distribution system; the organization of measures for the preparation and implementation of the business strategy;*  *organization and conducting of 2 times a year the balance sheet of the holding fee (up to six months);*  *organization and conduct monthly analysis of production-economic and financial-economic activities of the holding company in the production of non-melting chocolate; pricing policy control of the holding company;*  *monitoring of implementation of the business-plan of the holding by component:*  *marketing,*  *sales,*  *Economics,*  *Finance,*  *manufacturing,*  *procurement*  *investments,*  *staff.* |
| *Sales Development Manager* | *1* | *Development, maintenance and control of the implementation of approved projects in the field of*   * *Evaluating the efficiency and profitability of projects* * *Standardization and regulation of work*   *Provision and control of TMA* |
| *Marketing Department Specialist* | *1* | *Development and marketing of a new products made from non-melting chocolate (FMCG food) in the channel federal networks, second-level networks (ETM projects)*  *Interaction with technologists at the holding's production sites*  *Interaction with suppliers of ingredients and packaging, search for innovations*  *Organization of tasting councils and approval of product launches*  *Development of new products for the segment (non-melting chocolate confectionery)*  *Research your competitors ' products*  *Introduction of innovations in packaging and innovative products Development of regulations for marketing processes NPD, R&D management* |
| *Pastry Chef* | *2* | *Participation in the development of new products*  *Ensuring timely release of finished products, according to requests*  *Participation in inventory management* |
| *Pastry* | *chef 18* | *Work in the confectionery shop of the Holding. Compliance with the rules and regulations of the SES. Compliance with the internal rules of the Holding. Work on technological maps* |
| *Equipment maintenance workers* | *2* | *Monitor the operation of the TOiR system in the division, analyse the operation of the workshop equipment (machine time between repairs, failures, downtime, etc.)*  *Calculation of repair frequency*  *Control of capital and current repairs. Control of compliance with the rules of operation of equipment* |
| *Warehouse worker* | *2* | *loading-and unloading operations; picking up orders based on requests* |

*Production technology*

*Chocolate is a confection, made from cocoa-products and sugar. For its production, ground and crushed nut kernels, powdered milk, dry cream, dried fruits and other additives can also be used. Chocolate is a high-calorie product with a long shelf life, it has a high nutritional value. The taste and aroma of chocolate is determined by special ways of roasting cocoa- beans.*

*Cocoa-products include cocoa mass and cocoa-butter. They are made from cocoa- beans. Cocoa- beans are part of the fruits, that ripen on the cocoa tree, that grows in the tropical zone of the globe. Currently, United Confectioners use cocoa-beans, grown in the republics of Ghana and Cote-d’Ivoire. Chocolate production consists of a number of technological operations for processing cocoa-beans into basic semi-finished products-cocoa mass and cocoa-butter. Cocoa-beans are cleaned and sorted, roasted, and crushed. Roasted and chilled cocoa-beans are easily crushed when pressed, and the shell separates from the core. The crushed kernels of cocoa-beans, peeled from the cocoa “vella” (an upper shell), are called grits in the production of cocoa.*

*Cocoa mass is obtained as a result of fine grinding of cocoa nibs. Then part of the prepared cocoa mass is spent on preparing the chocolate mass, and the other part is spent on obtaining cocoa-butter and cocoa-cake by pressing (then the cocoa cake is crushed to a powdery product cocoa-powder.)*

*Then follows the preparation of the chocolate mass. Cocoa mass, cocoa-butter, powdered sugar, nut mass, milk powder and other components are ground on a five-roll machine to 25-40 microns. This process is called rolling chocolate masses.*

*Next, to restore the semi-liquid consistency of the chocolate mass, it is loaded into a kneading machine, add a small amount of cocoa butter (about 3-4 %) and mix thoroughly. This technological operation is called minting. The chocolate mass, intended for making chocolate, is subjected to the process of “conching” (mixing). In terms of time, continuous mechanical and thermal processing of the mass is carried out for 10-45 hours at a temperature of 45-80°C.*

*Conching is the final process of processing chocolate masses, as a result of which optimal chocolate characteristics are achieved (viscosity, dispersion, uniform distribution of solid particles in the dispersion medium, a specific taste, aroma and color of chocolate are formed, and the storage time is set).*

*After conching, the chocolate masses are pumped into collectors, in which they are cooled to a temperature of 38-30°C with continuous mixing - the process of tempering chocolate.*

*Next, chocolate is formed: portions of tempered chocolate mass are cast into forms heated to a temperature of 29-30°C.*

*The equipment for the production of chocolate products consists of several separate units, that are used at different stages of chocolate production, and production lines for the production of goods. Depending on the equipment, the factory's products can be produced in one or several stages. The main equipment, required for the production of non-melting chocolate is presented in table 17.*

*Table 17- List of required equipment for Project implementation*

|  |  |  |
| --- | --- | --- |
|  | *Quantity* | *Amount,*  *thousands of rubles.* |
| *Fat kindling boiler* | *1* | *1160* |
| *Sugar sifter* | *1* | *980* |
| *Sugar mills* | *2* | *2380* |
| *Production table (auxiliary equipment for processing raw materials, food products)* | *1* | *270* |
| *Tempering tanks (for obtaining a homogeneous cooled chocolate mass with cocoa-butter)* | *2* | *2140* |
| *Konsh-machines (thanks to them, chocolate gets a more uniform consistency and becomes more tender in taste, excess moisture is removed)* | *2* | *3470* |
| *Chocolate mill (for grinding chocolate mass)* | *1* | *3200* |
| *Melanger and mixing (for grinding nuts and other ingredients)* | *1* | *2800* |
| *Chocolate filling machines* | *1* | *1670* |
| *Heat treatment furnaces* | *2* | *3410* |
| *Depositor (for mixing, dispensing and serving chocolate* | *1* | *1870* |
| *Longitudinal and transverse cutting machine* | *1* | *1540* |
| *Various forming shafts* | *2* | *1560* |
| *Divider (distribution of base and filling materials into molds)* | *2* | *2800* |
| *Various packaging machines (horizontal, vertical, auto-cartoners, etc.)* | *2* | *3380* |
| *Cooling chambers* | *2* | *3600* |
| *TOTAL* |  | *36240* |

***Raw material costs***

*The main part of the operating costs of the United Confectioners is the cost of raw materials and materials, used in production. The main types of raw materials and materials for the production of confectionery products are:*

* *sugar;*
* *cocoa-beans.*
* *nuts.*
* *packaging, etc.*

*The following table shows the dynamics of purchase of the main types of raw materials, thous. US dollars / ton:*

*Table 19 - Dynamics of purchase of key raw materials under the Project*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Indicator* | *2011* | *2012* | *2013* | *2014* |
| *Cocoa - beans* | *2.1* | *1.9* | *1.9* | *2.0* |
| *Sugar* | *0.5* | *0.5* | *0.5* | *0.61* |
| *Almonds* | *4.0* | *5.3* | *8.0* | *7.1* |
| *Hazelnuts* | *3.3* | *6.0* | *10.4* | *7.4* |

*Source: United Confectioners Suppliers*

*In our opinion, for the smooth implementation of the project, the Company should adhere to the principle of diversifying the supply of raw materials in order to minimize the risks, associated with possible interruptions in the supply of any materials. In addition to the main suppliers, for each category of purchased materials, it is necessary to have 1-3 alternative sources of supply, which will allow the company to ensure uninterrupted production of products.*

*The following table shows the volume of deliveries of the main types of raw materials for the implementation of the United Confectioners Project in 2016—2018, % of the total volume of deliveries for each type of materials:*

*Table 20. Volume of supply of basic raw materials for the Project implementation*

|  |  |  |  |
| --- | --- | --- | --- |
| *Indicator* | *2016* | *2017* | *2018* |
| *Cocoa - beans* |  |  |  |
| *Noble Research* | *38* | *15* | *15* |
| *S. A. ED&Man* | *3* | *57* | *30* |
| *Cocoa Ltd Continaf* |  |  | *30* |
| *Sugar* |  |  |  |
| *Rusagro Sugar LLC* | *18* | *26* | *19* |
| *JSC " SDS "* | *24* | *23* | *8* |
| *LLC "Bonel"* |  |  | *16* |
| *Almonds* |  |  |  |
| *Akom LLC* | *-29* | *29* | *50* |
| *G ud-Food LLC* | *3* | *28* | *42* |
| *LLC " V..I..P. Star "* |  |  | *1* |
| *Hazelnut* |  |  |  |
| *AVTI LLC* | *8* | *36* | *9* |
| *Argus LLC* | *9* | *36* | *22* |
| *Agrovest LLC* | *--* | *-* | *29* |

*Table 21. Consumption rates of raw materials and materials tons/ton of finished products*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Indicator* | *Non-melting chocolate in the premium segment* | *Non-melting chocolate in the large chocolate segment (over 200g)* | *Non-melting chocolate in the small format segment* | *Non-melting chocolate in the middle segment* |
| *Cocoa - beans* | *1,9* | *1,9* | *1,9* | *1,7* |
| *Sugar* | *0.8* | *0.8* | *0.8* | *0.8* |
| *Almonds* | *0.3* | *0.3* | *--* | *-* |
| *Hazelnuts* | *-* | *-* | *-* | *0.2* |
| *Powdered milk* | *--* | *-* | *0,4* | *0,4* |
| *Dry cream* | *0.3* | *0.3* | *--* | *-* |
| *Other*  *materials* | *0.2* | *0.2* | *0.2* | *0.2* |

*Table 22. Planned cost of raw materials in 2016-2018 in thousands rub..*

|  |  |  |  |
| --- | --- | --- | --- |
| *Indicator* | *2016* | *2017* | *2018* |
| *Cocoa - beans* | *130* | *137* | *141* |
| *Sugar* | *39.65* | *39* | *40* |
| *Almonds* | *461.5* | *478.9* | *492.6* |
| *Hazelnuts* | *481* | *500* | *507* |
| *Milk powder* | *397* | *401* | *403* |
| *Dry cream* | *412* | *417* | *421* |
| *Other materials* | *50* | *57* | *62* |

*Table 23. Cost of raw materials for the planned 2016 output of finished products, in thous. rub*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Indicator* | *Non-melting chocolate in the premium*  *segment* | *Non-melting*  *chocolate in*  *in this segment*  *the large*  *chocolate segment*  *(over 200g)* | *Non-melting chocolate in the small format segment* | *Non-melting chocolate in the middle segment* |
| *Planned output volume (thous. tons) (see Table12)* | *2.8* | *3.5* | *8.77* | *20.01* |
| *Cocoa - beans* | *726.18* | *864.5* | *2166.19* | *776.39* |
| *Sugar* | *88.82* | *111.02* | *278.18* | *634.72* |
| *Almonds* | *387.66* | *484.68* | *--* | *-* |
| *Hazelnuts* | *-* | *-* | *-* | *1924.96* |
| *Powdered milk* | *--* | *-* | *340.27* | *776.39* |
| *Dry cream* | *94.08* | *117.6* | *--* | *-* |
| *Other materials* | *28* | *35* | *87.7* | *200.1* |
| *Total* | *1324.74* | *1612.8* | *2872.34* | *4312.56* |
| *Total per 1 ton* | *473.12* | *460.8* | *327.52* | *215.52* |
| *TOTAL raw material costs for the total output* | *10122.44* | | | |

*Table 24. Cost of raw materials for the planned 2017 output of finished products, in thous. rub..*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Indicator* | *Unmelting* | *Unmelting* | *Unmelting* | *Non-melting* |
|  | *chocolate in* | *chocolate in* | *chocolate in* | *chocolate in* |
|  | *the premium* | *segment* | *small format* | *medium* |
|  | *segment* | *large* | *segment* |  |
|  |  | *chocolate(over 200g)* |  | *segment* |
| *Planned output volume, thous. tons (see Table12)* | *5,7* | *7,14* | *14,28* | *20,48* |
| *Cocoa - beans* | *1 483.71* | *1 858.542* | *3 717.084* | *4 769.79* |
| *Sugar* | *177.84* | *222.768* | *445.54* | *638.98* |
| *Almonds* | *818,919* | *1 025,8* | *818,919 1,025,8 --* | *-* |
| *Hazelnuts* | *-* | *-* | *-2 048* | *2 048* |
| *Powdered milk* | *--* | *-* | *2 290,512* | *3 301,38* |
| *Dry cream* | *713.07* | *893.214* | *--* | *-* |
| *Other*  *materials* | *64.98* | *81.4* | *162.79* | *233.47* |
| *Total* | *3,731.* | *64,4081* | *. 72 6,615. 93* | *10,991. 62* |
| *Total per 1 ton* | *654.67* | *571.7* | *463.30* | *536.7* |
| *TOTAL raw material costs for the total output* | *25 420.91* | | | |

*Table 25. Cost of raw materials for the planned output of finished products in 2018, in thous. rub..*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Indicator* | *Non-melting chocolate in the premium segment* | *Non-melting chocolate in the large chocolate segment (over 200g)* | *Non-melting chocolate in the small format segment* | *Non-melting chocolate in the middle segment* |
| *Planned output volume, thous. tons (see Table12)* | *9.6* | *11.98* | *16.77* | *9.57* |
| *Cocoa - beans* | *2571.84* | *3209.44* | *4492.68* | *2293.93* |
| *Sugar* | *307.2* | *383.36* | *536.64* | *306.24* |
| *Almonds* | *1 418.7* | *1770.4* | *--* | *-* |
| *Hazelnuts* | *-* | *-* | *-* | *970.4* |
| *Powdered milk* | *--* | *-* | *2703.33* | *1542.68* |
| *Dry cream* | *1 212.48* | *1513.074* | *--* | *-* |
| *Other*  *materials* | *119.04* | *148.55* | *207.95* | *118.67* |
| *Total* | *5629.26* | *7024.82* | *7940.6* | *5,231. 92* |
| *Total per 1 ton* | *586.38* | *586.37* | *473.5* | *546.7* |
| *TOTAL raw material costs for the total output* | *25,826.6* | | | |

***Depreciation and amortization***

*Depreciation for the year is calculated by dividing the cost of equipment by the average service life of the object. In our case, the cost of the production line is 36.24 million rubles. rub. with a service life of 10 years, therefore, depreciation for the year is 3,624 million rubles. rub..*

*Table 26. -Calculation of depreciation charges, mln. rub..*

|  |  |  |  |
| --- | --- | --- | --- |
| *Indicator* | *2016* | *2017* | *2018* |
| *Depreciation and amortisation* | *3,624* | *3,624* | *3,624* |

*The tables show the total amount of costs for the project and for the Holding as a whole. Table 27. Structure of Project operating expenses for 2016-2018, in.RUB million and in %*

|  |  |  |  |
| --- | --- | --- | --- |
| *Indicator* | *Project operating expenses* | | |
|  | *2016* | *2017* | *2018* |
| *Raw materials* | *19,27* | *21,19* | *23,31* |
| *Staff costs* | *19.3* | *25.42* | *25.83* |
| *Depreciation and amortisation* | *3,624* | *3,624* | *3,624* |
| *Repairs and maintenance. maintenance of fixed assets* | *1,7* | *1,7* | *1,7* |
| *Advertising and marketing* | *9* | *10* | *12* |
| *Transportation costs* | *26* | *28* | *31* |
| *Insurance costs* | *9* | *10* | *11* |
| *Other expenses* | *89* | *97* | *99* |
| *Total operating expenses* | *167,746* | *196,93* | *207,47* |
| *Prime cost* | *159.24* | *186.27* | *196.5* |
| *Selling expenses* | *3,070* | *4,570* | *4,780* |
| *Administrative expenses* | *5,436* | *6,090* | *6,112* |
| *Total operating expenses as % of revenue* | *80.1%* | *69.5%* | *70.6* |

*Table 28. Structure of operating expenses of United Confectioners for 2016-2018, including project costs and excluding in millions of rubles and in %*

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| *Indicator* | *2016* | | *2017* | | *2018* | |
| *Without*  *a project* | *With*  *the project* | *Without*  *a project* | *With*  *the project* | *Without*  *a project* | *With*  *the project* |
| *Raw materials* | *9874.73* | *9894* | *10986.81* | *11008* | *18088.69* | *18112* |
| *Depreciation and amortisation* | *447,376* | *451* | *534,376* | *538* | *934,376* | *938* |
| *Repairs and maintenance. maintenance of fixed assets* | *224.3* | *226* | *283.3* | *285* | *372.3* | *374* |
| *Advertising and marketing* | *229* | *238* | *314* | *324* | *228* | *240* |
| *Transportation*  *costs* | *165* | *191* | *450* | *478* | *675* | *706* |
| *Insurance expenses* | *54* | *63* | *61* | *71* | *87* | *98* |
| *Other expenses* | *889* | *978* | *1044* | *1141* | *2111* | *2210* |
| *Total*  *operating*  *expenses* | *15213,254* | *15381* | *17630,07* | *17827* | *28949,53* | *29157* |
| *Cost* | *12778.76* | *12938* | *14363.73* | *14550* | *19646.5* | *19843* |
| *Selling*  *expenses* | *986.93* | *990* | *1599.43* | *1604* | *2252.22* | *2257* |
| *Administrative*  *expenses* | *1397.564* | *1403* | *1556.91* | *1563* | *2218.88* | *2225* |
| *Total*  *operating expenses as a percentage of revenue* | *85,20%* | *84,40%* | *86,20%* | *83,10%* | *83,50%* | *81,20%* |

**In the third paragraph of the second chapter** You will need to bring together the financial information, that you have prepared in the previous sections.

Financial performance plan

The plan shows the expected expenses and income for a certain period of time, as well as the profit (or loss) received in the corresponding period:

|  |  |  |  |
| --- | --- | --- | --- |
|  | Time period  episode time | | |
| Realization |  |  |  |
| Cost of sales |  |  |  |
| Gross profit |  |  |  |
| Sales and marketing expenses |  |  |  |
| Administrative expenses |  |  |  |
| Other operating income (expenses) |  |  |  |
| Profit before income tax |  |  |  |
| Income tax expense (base rate of 20%) |  |  |  |
| Net profit |  |  |  |

The financial justification of the Project should contain simplified calculations, so when calculating the profit tax, you must take the base rate of 20%.

***EXAMPLE 3.3.*** *Financial justification for the implementation of a business - idea*

*Table 29. - Financial results for the Project, mln. rub..*

|  |  |  |  |
| --- | --- | --- | --- |
|  | *2016* | *2017* | *2018* |
| *Implementation* | *204* | *282* | *312* |
| *Cost of sales* | *(159.24)* | *(186.27)* | *(196.5)* |
| *Gross profit* | *44.76* | *95.73* | *115.5* |
| *Sales and marketing expenses* | *(3,070)* | *(4,570)* | *(4,780)* |
| *Administrative expenses* | *(5,436)* | *(6,090)* | *(6,112)* |
| *Other operating income (expenses)* | *-* | *-* | *-* |
| *Profit before income tax* | *36,254* | *85.07* | *104.61* |
| *Income tax expense (base rate of 20%)* | *(7,251)* | *(17,014)* | *(20,92)* |
| *Net profit* | *29,003* | *68,056* | *83,69* |

*The following table shows the planned financial results of United Confectioners for 2016-2018, with and without the project, in millions of rubles.*

*Table 30. Impact of project implementation indicators on the Holding's financial results*

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | *2016* | | *2017* | | *2018* | |
|  | *Without*  *a project* | *Considering the project* | *Without*  *a project* | *Considering the project* | *Without*  *a project* | *Considering the project* |
| *Sales revenue* | *16 278* | *16 482* | *17 733* | *18 015* | *20 394* | *20 706* |
| *Gross profit* | *4 220* | *4 265* | *4 981* | *5 077* | *6041* | *6 156* |
| *Operating profit* | *2 187* | *2 223* | *2 551* | *2 636* | *2 773* | *2 877* |
| *Net profit* | *1433* | *1 462* | *1854* | *1 922* | *2 025* | *2 109* |

*Based on 2018 results United Confectioners ' revenue increased by 4% due to the Project implementation. Due to the implementation of the proposed Project (see p.3.1. "Marketing plan and sales"), The company will increase sales both in value and in kind.*

*Gross profit is growing at a faster pace in comparison with the dynamics of revenue for the entire project implementation period: in 2017, it increased by almost 19%, in 2018 by 21%.*

*At the same time, the growth rate of operating profit is growing at a slower pace, which, is primarily due, to an increase in commercial expenses (by 54%). In order to develop the distribution system, the Group decided to deliver products on its own. This will lead to a 72% increase in transportation costs. In addition, advertising and marketing costs will increase significantly (by 45%) in order to stimulate sales of the new product and increase brand awareness of the new chocolate.*

*At the same time, the new type of chocolate increases the Group's net profit.*

*In addition, the activities of the United Confectioners have a pronounced seasonality. Thus, the 4th quarter of each year, due to active purchases of confectionery products by the population before the New Year holidays, provides up to 40% of annual revenue and profit. At the same time, high-margin products (Christmas gift sets, chocolate in gift packages, etc.) are in demand.*

*The proposed project will allow to slightly reduce the existing seasonality by increasing sales of chocolate in the summer.*

*Thus, a significant increase in sales and profit is expected as a result of the Project implementation. According to the planned data, the Company's consolidated revenue will amount to 20.7 billion rubles, which is 1.5% more, than without the implementation of the proposed Project. Net profit - 2.1 billion rubles, which is 4% more, than without the Project implementation.*

**IN CONCLUSION** , it is necessary to clearly formulate the main findings, reached by the author as a result of the research and the answer to the research question, how the project implementation will strengthen the position of the company under study in the market.

APPENDIX # 1

Application form for the fixing of the topic of a course project

To the Head of the Department

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(name)

*\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

(last name, initials)

from student(s) of \_\_\_ course, study group no. \_\_\_\_\_\_

Faculty\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(name)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(last name, initials)

Contact details:

Bodys. Mobile:

e-mail

**statement**

Please assign me the topic of the course project

«\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_»

"\_\_" \_\_\_\_\_\_\_\_\_\_\_202\_\_ city of signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(last name, initials)

APPENDIX # 2

**Supervisor's feedback on the course project**

Federal State Educational Budgetary Institution

higher education

"FINANCIAL UNIVERSITY UNDER THE GOVERNMENT

OF THE RUSSIAN FEDERATION"

(Financial University)

Department\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**FEEDBACK FOR A COURSE PROJECT**

Student**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**g**.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Theme \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Chief Executive Officer: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Name  of the criteria | | Indicator of the criteria,  that allows you to evaluate  it to the maximum score | Max.  score | | Fact.  score | |
| 1 | | 2 | 3 | | 4 | |
| I. Preparatory stage of  course work (project) | | | 18 | |  | |
| Choosing a topic,  compiling  a bibliography  and plan in  a  timely manner | | The course project should  consist of an introduction, two chapters, a conclusion, a list of references and appendices | 18 | |  | |
| II. General characteristics of the course project | | | 24 | |  | |
| Completeness  of topic disclosure | | The topic of the course project  should be fully disclosed: all aspects of this topic are considered in detail | 14 | |  | |
| Consistency  of drawing  up a plan,  outlining  the main  issues | | All issues should be considered logically, in  accordance with a certain sequence and  relationship | 10 | |  | |
| III. Availability of analysis elements | | | 22 | |  | |
| Availability  of discussion  questions | | The course project should reflect  the author's knowledge of various points of view on the topic | 6 | |  | |
| Presence  of a reasoned point  of view of the author | | The course project should contain  the author's own opinion in a reasoned | 6 | |  | |
| Knowledge and  reflection of  changes in legislation in the work | | The course project should be prepared taking into account the latest changes in legislation on  the topic | 10 | |  | |
| IV. Completing a course project and meeting deadlines | | | 21 | |  | |
| Accuracy  in the design | | The course project must be carefully designed (in compliance with the required requirements) | 3 | |  | |
| Correct  design  of the course project | | The course project  should include correct  citations, and lists  references, and so on | 3 | |  | |
| Deadlines  Submission dates | | The course project must  be submitted within the established  time frame | 15 | |  | |
| V. Comments on the course project and  preliminary assessment of the work | | |  | |  | |
| Comments on  the text of the work | | See. comments on the page.  General comments of the manager: | | | | |
| Preliminary  score | | 86-100 – 100 points – "excellent"  70-85 – 85 points – "good"  50 50-69 69 points – "satisfactory"  less than 50 - "unsatisfactory" | | | |  |
| Time and place  of protection | |  | | | |  |
| VI. Defending of a course project | | | | 15 | |  |
| Questions, that need  to be prepared for the  defense | |  | |  | |  |
| Additional  questions,  asked  during defense | |  | |  | |  |
| VII. Protection-based assessment | | | |  | |  |
| Date and signature  of the supervisor |  | | |  | |  |

APPENDIX # 3

**FORM**

**Title page**

Federal State Educational Budgetary Institution of Higher Education

"FINANCIAL UNIVERSITY UNDER THE GOVERNMENT

OF THE RUSSIAN FEDERATION"

(Financial University)

Faculty of Higher School of Management

Department \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The course project corresponds to

required requirements\_\_

and approved for defence

Course Project Manager

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_(academic degree and/or title)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(signature) (And..About. Last name)

"\_\_\_\_\_" \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 20\_\_ city of.

**COURSE PROJECT**

on the topic " "

(name of the course project topic)

Training area 38.03.02"Management "

(name of the profile)

Completed by a student of the study group

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

( training group number)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(full name, surname, patronymic) (signature)

Chief Executive Officer\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(academic degree and/or title)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(full name, surname, patronymic) (signature)

Moscow 20\_\_г.

APPENDIX # 4

LIST OF PERFORMERS

|  |  |  |
| --- | --- | --- |
| Full student's name | Signature, date | Executed parts of the project |
| Full student's name | Signature, date | Executed parts of the project |
| ull student's name | Signature, date | Executed parts of the project  APPENDIX # 5 |

CONTENT

|  |  |
| --- | --- |
| INTRODUCTION   1. Chapter 1. Research of the market and its key participants,   selection of the most promising areas and opportunities for the Company, justification of the research question.   * 1. General characteristics of the market ..., analysis of the main trends and consumer preferences, the most promising and popular areas, barriers to market development.   2. Prospective market segments and analysis of key market players. Identifying entrepreneurial opportunities and describing a business - idea.   3. Key performance characteristics of the Company.   A new product for the Company and its impact on the Company's competitiveness and market share.   1. Chapter2. Plan-justification of the implemented business idea 2. Marketing rationale for a business - idea: strategy, tactics, and sales forecast for a new product. 3. Production justification of a business - idea: impact of a new project on the Company's organizational structure, technologies used, justification of the required number of employees for the implementation of a new project. 4. Financial justification of an entrepreneurial idea.   CONCLUSION  LIST OF REFERENCES (SOURCES USED) AND ONLINE-RESOURCES  APPENDIX 1. New Product Logo |  |

APPENDIX # 6

**Samples of bibliographic descriptions of printed works**

**in the literature lists**

**Examples of bibliographic descriptions of documents in the literature lists**

***1. One author's book description***

Nikiforova N. A. Complex economic analysis: textbook for Bachelor's degree programs in Economics and Management/ Н. A. Nikiforova; Finuniversitet. — Moscow: Knorus, 2021. - 439 p. — (Bachelor's degree).

V.N. Shitov History of Finance in Russia: textbook manual for university students, learning area: "Finance and credit", for example. "Economics "(qualif. (degree) "bachelor")..Н Sheets. - 3-3rd ed., ster. — Moscow: Knorus, 2020. - 156 p. — (Bachelor's degree).

***2. Book description of 2 or 3 authors***

Perskaya V.V. Integration in a multipolar environment. Evolution of implementation theory and realisation practices = Integration processes amid multipolarity. Evolution of theory and practice of implementation: monography / Perskaya V.V., Eskindarov M..A. — Moscow: Ekonomika Publ., 2016— , 383 p. (in Russian)

Valishin E.N. Theory and practice of human resource management: textbook. manual / .N. Valishin, I..A. Ivanova, V..N. Pulyaeva; Finuniversitet. — Moscow: Rusaines, 2020. — 127 p..

Rose P.S. Bank Management & Financial Services / P. S. Rose, S. Hudgins. — 8-th ed. — Boston : Mc Graw Hill, 2010. — 734 p.

***3. Description of the book of 4 authors***

Istoriya Rossii: study book [History of Russia: textbook].With. Orlov, V.A. Georgiev, N.G. Georgieva, T.. A. Sivokhina; Moscow State University. M. V. Lomonosov Street. - 4th ed., reprint. and add-ons. — Moscow: Prospekt, 2020. — 528 p..

IELTS Foundation: Student's Book. CEF Levels B1-B2 / Andrew Preshous, Rachael Roberts, Joanna Preshous, Joanne Gakonga. — 2-nd ed. — Oxford: Macmillan Publishers Limited, 2014. — 176 с. — (Macmillan Exams).

***4. Book description by 5 or more authors***

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