



*Graduation Project Guide*

## **Immersion Project**

*Full-Time Programme*

**mba**  
international



**Athens, 2025**

## A. OVERVIEW AND NATURE OF THE PROJECTS

The objective of the graduation project is to provide the students of the MBA International an opportunity to combine their knowledge and competencies that they have obtained during their studies in the Programme and with their professional experience and apply all this in practise.

For the **Full-Time** Programme the graduation **Immersion Project** is compulsory and corresponds to **10 ECTS**. The project last for three months, between June and November each year, followed by a presentation in December. The Full-Time students can choose between three options:

- Field Study Project – FSP,
- Internship,
- Entrepreneurial Project.

The students that opt for a Field Study Project (FSP), form groups of 3 to 4 people, and indicate their field of interest. The students search by themselves, with support of the Programme, for a company or an organization to collaborate with. Teams will work on a timely and real business problem facing a company or an organization within specific objectives, timelines and pre-agreed deliverables.

The Internship option is available to students who want to make a change in their career and explore a new business environment either in Greece or abroad. The internship is executed individually.

Students who choose the Entrepreneurial Project are asked to develop a business idea, start a new business venture or improve an existing business plan or venture. The project can be executed individually or in a group of 3 to 4 people.

Before kick-off, all project proposals, teams and assigned Faculty Tutors are subject of approval by the Programme Steering Committee.

## B. PROCESS FOR DEFINING PROJECT SUBJECT

Students must submit latest **by June 15th** each year to the secretariat of the Programme a graduation project proposal with the suggested title of the project, the proposed faculty tutor, the summary of the proposed project and the company or organisation that will be involved (if applicable). Besides faculty teaching in the Programme and holding a doctoral degree, the Programme Steering Committee can decide to entrust graduation project supervision to members of the Faculty and Research Academic Personnel (D.E.P.), the Special Educational Personnel (E.E.P.) and the Laboratory Teaching Personnel (E.DI.P.) of the Departments, who have not undertaken teaching work in the Programme (Article 83(3) of Law 4957/2022).

## C. TIME FRAME

**Final deadline** for submitting the report is **end of November its year**. The submission must be done on the Moodle platform. A **final draft** should be uploaded approximately **10 days before** to enable **anti-plagiarism check**, see further under Section I.

In addition to the platform upload, one electronic copy of the final report should be sent to the Faculty Tutor by e-mail. It is also the students' responsibility to deliver an electronic copy to the collaborating company/organization in case of an FSP. If requested by the Tutor and/or the company, the students are also responsible for submitting a printed hardcopy of the report.

The **presentations programme** is scheduled with the Faculty Tutors, subject to their availability, and will be communicated approximately three weeks before the submission deadline. The compulsory presentations take place in **the first two weeks of December** and will last 30 minutes per team (20 minutes presentation and 10 minutes Q&A). These presentations will be in front of the Faculty Tutor and two more faculty members.

In case of FSP or Internship, the company/organization representatives will be invited to the presentations, but their presence is not compulsory. Hence, teams are responsible for planning and running presentations in the companies/organizations as well. To maximize the possibility of the presence of company representatives, the Immersion Project presentations are held **online** using appropriate software, e.g., Microsoft Teams.

To **invite the Company/Organization representative(s)**, students will inform the secretariat about the name, position and contact e-mail, for one or more persons to send invitations and evaluation forms in due time before the presentations. The company evaluation form must be submitted by the latest **end of December** irrespective of presence or not in the university presentation by the company/organization representative.

#### **D. EXTENSION PROCESS**

If a student or group of students don't complete their graduation project within the above defined time frames, a 1-year extension can be accorded after justified recommendation by the Faculty Tutor and approval by the Programme Steering Committee.

#### **E. RE-EXAMINATION PROCESS**

In case of failure in the examination of the Graduation Project or its non-timely submission, the student may re-submit the project once again, taking into account the comments of the Examination Committee, not earlier than one (1) month after the initial deadline of submission, nor later than three (3) months after the initial deadline of submission. In case of a second failure, the student shall be de-registered from the Programme following a decision of the Programme Steering Committee.

#### **F. STRUCTURE OF THE GRADUATION PROJECTS**

The language of the Graduation Project is English. Exceptionally, and by decision of the Programme Steering Committee, the submission of the final report in Greek may be allowed. However, this can happen only following a reasoned request by the company or organizational representative concerned, motivated by the context or specifications of the project. In this case, an extended English abstract of approximately 2.000 words must be submitted.

All instructions, including citation, referencing, anti-plagiarism measures and policy for the use of Artificial Intelligence (AI) tools are detailed in Section I below.

##### **i. Indicative Report Format**

The structure of the report will be different for the FSP, the Entrepreneurial Project and the Internship. Indicative templates for the structure of each are available in **Appendices 4-6**.

For FSPs the project should be documented in a way that is most relevant and useful for the collaborating company/organization. In all projects you should also follow the advice of the Faculty Tutor.

Indicatively, the number of words should be between 10.000 and 12.000 for the FSP and the Entrepreneurial Project, and between 4.000 and 5.000 for the Internship.

## ii. Presentations

The presentation summarizing the report deliverable in 15 slides must be submitted electronically to the Faculty Tutor and the Company/ Organization latest **one day before the presentation takes place**. It must also be uploaded on the Eduportal – Moodle on the same date. The presentation should last for 20 minutes, followed by 10 minutes Q&A.

## H. EVALUATION

The graduation project must distinguish itself in scope and quality as being of Master's level. This means that through the project students demonstrate that they possess in-depth knowledge of the scientific field and business applicability of the subject under study and analysis.

The presentation and examination of the Graduation Project takes place in front of a three-member Examination Committee nominated by the Programme Steering Committee. The assessment is based on specific criteria as defined in the assessment form. The final grade of the graduation project is based at 70% on the final deliverable and at 30% on the final presentation.

Following the presentation, an evaluation report is completed and signed by the examination committee. For the registration of the grade of the graduation project, the evaluation report shall be submitted to the Secretariat of the Programme.

The title, the Faculty Tutor and the collaborating company/organization are posted on the website of the Programme. In the context of confidentiality of data, as the graduation projects examine real problems of the collaborating companies/organizations, they are not published in the repository of the AUEB Library but are kept at the Programme Secretariat.

Indicatively, the evaluation criteria are as follows.

### REPORT:

- Scoping and definition of the topic – understanding of needs and context of the organization,
- Appropriateness and quality of methodology,
- Quality and depth analysis,
- Interest of key findings – nontrivial conclusions,
- Quality of recommendations – applicability.

### PRESENTATION:

- Quality in terms of conveying the essentials and showing the importance of the project,
- Communicativeness and form,
- Preparation, professionalism and timing.

A student evaluation form, evaluating the Immersion Project process and set-up, the teamwork and containing self-evaluation elements, will also be distributed to all students for completion following the end of the presentations (Google Forms).

## I. EDITING INSTRUCTIONS

The final deliverable should have the following format:

- a. Layout: Size: A4, Margins: 2.5 cm all around.
- b. Font and Font Size: Calibri, 11.

Tables, figures and images must be numbered and named with a relevant title.

## J. QUALITY INSURANCE OF FINAL DELIVERABLE– ANTI-PLAGIARISM AND AI POLICY

Appropriate citation and referencing are of utmost importance in all individual or team projects conducted in the MBA International of AUEB.

As soon as an external source is being used, this source must be indicated both in the text or location where it is being used, which is called *citation*, and then, alphabetically, in a Bibliography or Reference List at the end of the deliverable, which is called *referencing*.

This concerns all uses of external sources, including:

- Ideas, information, opinions or results/conclusions of others that students use in their own work,
- Direct quotations if a sentence or short paragraph from a source is used verbatim,
- Figures, picture, illustrations and tables used in the deliverable.

Depending on the type of external source, the citation and referencing is done in a specific manner. Briefly, the following must be respected:

- Direct quotations, as well as figures/pictures/illustrations and tables must be cited in your text with the name of the author(s), the year of the publication and the page number where they appear in the original source, or with the greatest possible precision if it is an Internet source. The verbatim quoted text must be put in brackets: “quoted text”. The full details of the source are then indicated in the Bibliography/Reference List at the end of the deliverable.
- A general idea taken from a source to support your argumentation and line of reasoning must be cited in the text with the name and year of the source, and then referenced in the Bibliography/Reference List at the end.

The Moodle educational platform, where the project deliverables are submitted, contains software for detecting **copying and plagiarism** of academic papers as well as **use of Generative AI** (Turn-it-In plugin functionality). Through Turn-it-In, the assignments submitted by students are checked against other assignments stored in the Turn-it-In database, against internet sources, and against content from publishers that is not freely accessible on the internet. A similarity report, including AI Score, is then generated, which can also be viewed by the students.

Detailed instructions and examples, including the formal Policy for use of AI, are available in the “[Note on Citation, Referencing and Measures Against Plagiarism](#)”, that students are required to consult and follow during the preparation of all written assignments and deliverables in the Programme.

## **K. PROGRESS REPORTS**

During the execution of the graduation project, scheduled meetings between the Faculty Tutor and the student or student team take place regularly, to allow for discussions, feedback, advice and guidelines towards the successful completion of the project. Regular meetings between the students and the Tutor insure that the project progress is as planned and stays within the time frames defined by the regulations of the Programme.

## **L. CONTACT INFORMATION**

- ❖ Professor Klas Eric Soderquist, Director of MBA International, tel.: (+30) 210 8203 679, email: [soderq@aueb.gr](mailto:soderq@aueb.gr)
- ❖ Ms. Tranou Ioanna, Career Development Manager, tel.: (+30) 210 8203 669, email: [itranou@aueb.gr](mailto:itranou@aueb.gr)

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## 1. Field Study Project Proposal Template

Project Title:	
Collaborating Organization and Contact Person:	
Project Description:	<p>Scope and Objective of the project:</p> <p>Value for the Company/Organization:</p> <p>Anticipated Results:</p> <p>Method / Major Steps of Execution:</p>
Student Team:	<ol style="list-style-type: none"> <li>1.</li> <li>2.</li> <li>3.</li> <li>4.</li> <li>5.</li> </ol>
Indicative Starting Date:	
Indicative End Date: <i>Deadline for the Report Deliverable is 28/11/2025.</i> <i>Deadline for the Presentation Deliverable is one day before the Presentation date (between 01-15/12/25).</i>	



## 2. Internship Proposal Template

### Immersion Project – Internship

**Immersion Project Coordinator:** Eric Soderquist, phone: 210 8203679, e-mail: [soderq@aub.gr](mailto:soderq@aub.gr)

**Faculty Supervisor:**

**Student:**

### Description of Project

**Two (2) pages indicatively containing:**

1. Overview of subject\*
2. Identification of issue to be studied\*
3. Motivation of importance of issue\*
4. Plan for basic content and value added of the study
5. Bibliography with references used

**\* Supported by references from bibliography or business / organizational examples**

### 3. Entrepreneurial Project Proposal Template

#### Immersion Project – Entrepreneurial Project

**Name of Business Plan**

**Description of Business Plan**

See following page.

**Organization:**

**Immersion Project Coordinator:** Eric Soderquist, phone 210 8203 679, e-mail: [soderq@aueb.gr](mailto:soderq@aueb.gr)

**Faculty Supervisor:** Additional faculty support upon request.

**Student Team:**

## Description of Business Plan

***The format follows the requirements for the initial presentation of the BP idea of the course "Entrepreneurship & Business Planning"***

Please provide a brief description of your project under each question, 1-4, approx 150 - 250 words per question.

The project can be the launch of a new venture idea, or the development of an existing business idea / plan that has already gone through the initial stages of launch.

### **1. Description of the entrepreneurial project**

*Is it a new launch, i.e., a venture developed from scratch?*

*Is it the further development of an existing plan or existing venture in its early stages?*

*Describe briefly, in both cases, what are the (Intended) product / service, process, structure / organization, business model.*

### **2. How and to what extent is the development project going to benefit the company?**

*E.g., Increased sales, reduced costs, improved value to customers...*

*For a new venture launch, you describe the value proposition of the new venture. What is the solution it proposes and to what problem? What are the pain-points of potential customers that your venture will propose to solve? What is the job it does for the potential customers, and how is it done better / differently, e.g., more effectively, cheaper, faster, more pleasantly... compared to current offerings?*

### **3. Customers / Markets**

*Who are the targeted customers? What are their major characteristics? Estimation of target market size. Domestic / international / global market is targeted?*

*For existing venture evolving through the project: Is the project focused on existing or on new customers?*

### **4. Economic Return**

*What are the revenue streams planned – how will you make money, or, for a non-profit, how will you break even?*

*What are the planned major investments and operating costs? Anticipated time to break even and profit targets What ROI? Break Even Point?*

*For a new venture, you still need to discuss some basics of how the venture is going to generate revenue, i.e., revenue streams and cost structure should be briefly referred. Also, a brief discussion of how you plan the venture to be scalable and viable as the project unfolds should be provided. This can be quite speculative and obviously, for a new venture, specific numbers cannot be produced at this proposal stage. In the final business plan, some scenarios for financial viability will have to be developed.*

#### 4. Field Study Project Report Format

These are some indicative guidelines to help you in preparing your report. Total length should be between 10.000 and 12.000 words (number of words indicated below are *indicative*).

The report is normally written in English. Title page and abstract needs to be in both languages according to below.

If the company exceptionally requires the report to be written in Greek, a summary report of approximately 2.500 words in English must also be submitted.

##### Text Format in the Report

Calibri 11 or similar, 1,5 line-space, Margins 2,5 all around.

**Title Page and Abstract in Greek and English.** It is compulsory to use the bilingual standard form provided on the last two pages of this file hereafter for the first two pages of the report.

##### Executive summary (1.000 words)

- Objective of the mission, method / line of action, principal results, recommendations / future actions

##### Acknowledgements

##### Table of Contents

##### Introduction (1.500 words)

- Brief presentation of the company/organization
- Definition and description of the mission,
- Context of the mission. How did the problem appear?
- Scope and limitations of the mission,
- Mission definition and intended outcomes / results / deliverables.

##### Situation Analysis (2.000 words)

Detailed context of the project integrating directly related literature, Internet sources, etc. Indicatively:

- Best Practices of similar situations / problems
- Analysis of external factors / drivers,
- Analysis of internal factors / drivers,
- Analysis of technology factors,
- Market considerations,
- Competitive considerations (SWOT, Porter...).

##### Project Methodology and Steps of Execution (1.500 words)

- Alternative ways of tackling the problem that you considered and conclusion on what approach you selected to follow and why you selected that particular approach.
- Description of the methodology employed: The steps of execution with their objectives, realisations and gaps between expectations and outcomes from a methodological perspective.

- Critical analysis of the method used – what could have been done differently?

### **Key Findings (2.000 words)**

- Results obtained, stepwise if appropriate. Think of a clear and synthetic presentation!
- Analysis of the results obtained in an appropriate conceptual framework derived from the situation analysis / literature,  
Depending on the project focus, emphasise findings from a strategic, organisational structure, business process, financial, human resources, or technology perspective,
- Discuss any divergences from your initial plans, focus and/or methodology that appeared during the project? Explain how you addressed them.

### **Recommendations (2.000 words)**

- What do you advise to the company/organization? Be specific on your recommendations by supporting them with data (qualitative and/or quantitative).
- Discuss the possible impact of your recommendations on the company's strategy and operations, including specific areas such as finance, marketing, supply chain, technology, HRM....,
- Point out the innovative aspects included in your recommendations,
- Timetable and action plan for your recommendations,
- Implementation issues – what should the company keep in mind for successful implementation?
- What will happen after the project? What should the company pay particular attention to?

### **Demo description – if applicable (beyond the total page count)**

- A brief description and illustration of any software / simulation tool used and/or developed.

### **Conclusion (1.000 words)**

- Brief summary of results and recommendations.
- Link results and recommendations to the situation analysis and to the critical analysis of your methodology.
- Main learnings and other "strong" aspects that the project provided. What you have learnt and what you would like to develop more in your professional future.

### **Citation and Referencing**

As soon as an external source is being used, this source must be indicated both in the text or location where it is being used, which is called *citation*, and then, alphabetically, in a Bibliography or Reference List at the end of the deliverable, which is called *referencing*.

Detailed instructions and examples, including the formal Policy for use of AI, are available in the “[Note on Citation, Referencing and Measures Against Plagiarism](#)”, that students are required to consult and follow during the preparation of all written assignments and deliverables in the Programme.

## **Submission Deadline Friday, November 28<sup>th</sup>, 2025**

You need to submit:

- **Upload Report and Presentation on Moodle in the designated area.**
- One printed copy should be handed to you Faculty Tutor OR one electronic copy should be sent to him/her by email.
- Printed copy and electronic copy of Report and Presentation to the company (unless other agreed with the company).
- Please note that the FSPs have to carry a standardized front page as by the attached. It must be integrated both in the printed and electronic versions.

### **Oral Presentation**

- The presentations must be done in English.
- The presentations will be held December 01–15, 2025. **Submission Deadline: latest one day before the presentation takes place.** It is **imperative** that the presentations last for **15 minutes only**, leaving 10 minutes for discussion. **No more than 30 minutes total presentation time will be given in any condition**, thus think of adapting your number of slides!
- Before the presentation, all students need to submit through Google Forms the **FSP-Self Appraisal and Student Evaluation Report** (link will be distributed in due time).

GOOD LUCK!

Prof. Eric Soderquist  
Program Director

Τίτλος της Πτυχιακής Εργασίας Εφαρμογής

Title of the Field Study Project

Η εκπόνηση της Πτυχιακής Εργασίας Εφαρμογής αποτελεί προϋπόθεση απόκτησης του

**Διπλώματος Μεταπτυχιακών Σπουδών στη Διοικητική των Επιχειρήσεων με Διεθνή  
Προσανατολισμό – MBA International**

του Οικονομικού Πανεπιστημίου Αθηνών, 2025

Masters Dissertation Submitted in Partial Fulfilment of the Requirements for the Degree of

**Master of Business Administration– MBA International**

Athens University of Economics and Business, 2025

Φοιτητές

Students

**Σύνοψη (200 λέξεις)**

**Abstract (200 words)**



**Executive Summary (3 pages)**

## 5. Entrepreneurial Project Report Format

\*This is a general and comprehensive full Business Plan format that might not be relevant for all kinds of projects.

\*Total length should be between 10.000 and 12.000 words.

[Company Logo] / [Company Name]

# **BUSINESS PLAN**

[Current Month], [Year]

[Name]

[Title]

[Company Name]

[Address 1]

Tel: [ ]

Fax: [ *It is still sometimes needed!* ]

Email: [ ]

Website: [ ]

## **CONFIDENTIAL**

*No offering is made or intended by this document. This document includes confidential and proprietary information of and regarding [Company Name]. This document is provided for informational purposes only. You may not use this document except for informational purposes, and you may not reproduce this document in whole or in part or divulge any of its contents without the prior written consent of [Company Name]. By accepting this document, you agree to be bound by these restrictions and limitations.*

THIS PAGE IS OBVIOUSLY  
NOT INCLUDED IN THE PLAN!

IT IS JUST FOR A RELEVANCE  
CHECK!

## SEVEN COMMON WEAKNESSES / OMISSIONS IN B-PLANS

**THEY SHOULD NOT BE IN YOURS!**

1. There are *no key numbers* on sales, growth, margin, market size, market share... ALL backers look for *bottom line* (and most are number crunchers by profession). If key numbers are missing in the plan and its Executive Summary, it will go directly in the bin!
2. There is *no discussion of market demand drivers*, of what lies behind the need for your offer and how market dynamics will act in favor of your growth and development.
3. *Competitors are dismissed*, treated as irrelevant and competitive intensity and competitors' capabilities are ignored. Competitors will not ignore you, so *you should not ignore them!*
4. *MY VENTURE is the best* – such 'pub-talk' is common in B-plans but should be banned! Emphasize value and meaning that you create for your intended customers, and show through examples/cases, supported by numbers, *how you make a difference*.
5. There are *some ghost* team members, some *ghost* backers, some *ghost* experts, some *ghost* advisors... OK, fine, but WHO are they? WHAT are their qualifications? HOW can they really back the venture, and are they REALLY committed in practice to be at your side?
6. There are *no plans for growth and expansion* after the launch of the first product or service. Your venture should be *scalable*, and your first offer is just the first in a series of developments or potential expansions. Which are these? How will you grow organically from your first market launch?
7. What, *no risk* in your venture??!! ALL ventures have risks! Failure to identify, to assess and analyze their impact means an irrelevant plan.

### AND REMEMBER...

A BUSINESS PLAN IS A DOCUMENTATION OF AN UNFOLDING VENTURE.

IT IS NOT AN EXERCISE IN PLANNING.

IT IS AN EXERCISE IN DOCUMENTING WHAT YOU *DO*, BASED ON YOUR *RESEARCH* AND *EXPERIMENTATION*, AND WHAT YOU *BELIEVE IN*, BASED ON INFORMED ANTICIPATION.

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## 1. Executive Summary

The **NEED**, the **JOB**, the **SHIP** and the **CASH** in 3-5 pages including some graphs / tables.

**THE NEED AND THE JOB** as a point of departure

- What does your business do? PAIN POINT SOLVED & MEANING CREATED

### THE JOB

- Define the Job-To-Be-Done - JTBD.
- What product or service are you offering? THE JOB IT DOES – HOW IT FUNCTIONS FOR THE USER. Match the JTBD to the product / service you propose!
- How will customers access your product / service, and how will they use it? THE CHANNELS AND INTERFACES BETWEEN PRODUCT & USER

### THE NEED

- What market need does your business solve? PAINT POINTS LISTED AND EXEMPLIFIED
- What is your target market? BASIC DATA FROM MARKET RESEARCH
- Who are the typical customers? SUMMARY USER PROFILE
- What are the industry characteristics & trends? BASIC DATA FROM IND. RESEARCH

**Indicate a Company 'Mantra', which should be a function the NEED \* the JOB**

### THE SHIP

- *What is your founding management team?* NAME AND PROFESSIONAL 'STAMP' OF EACH PERSON. PAST ACCOMPLISHMENTS.
- *What product or service are you offering?* BASIC SPECS & CONSTITUENTS – HOW IT FUNCTIONS TECHNICALLY.
- *What is your plan for promoting your business and your envisioned brand image?* A BRAND THAT ASSOCIATES TO... IT WILL BECOME KNOWN TO TARGET CUSTOMERS BY/THROUGH...
- *What are your basic operations and partnerships?* R&D, TRADE, PRODUCTION, MARKETING/CUSTOMER RELATIONS. KEY SUPPLIERS, KEY PARTNERS e.g. DISTRIBUTORS, CO-DEVELOPERS...

***What are 3-4 reasons why your business will be successful?***

**CONVINCE THAT THE NEED \* THE JOB \* THE SHIP ARE WORTH LOOKING CLOSER AT**

## THE CASH

- *How will you make money?* INDICATE MAIN REVENUE STREAMS FROM ANY SOURCES
- *How much will you make over a horizon relevant to predict for your case?* GIVE BASIC DATA ON BREAK EVEN AND PROFIT HORIZONS BASED ON FINANCIAL CALCULATIONS. BE REALISTIC ABOUT THE PREDICTABLE HORIZON. 5-YEAR HORIZONS ARE FOR BOEING, NOT FOR STARTUPS!
- *How much capital are you seeking for your business and from what sources?* OWN, BORROWED, VC, ANGEL MONEY, CROWD...

**End with statement recalling JTBD, your solution and major resources.**

**Tie this to your specification of break-even and profitability horizons if you can attract the capital you claim**

## 2. Company Overview

### Company Fact Box:

- Company Name
- Contact Info
- When formed and in what legal form
- Business Sector
- Product / Service
- Founding Management Team

### Company Profile

Describe briefly what kind of company you are setting up by indicating industry, specifying THE JOB (JTBD) and describing briefly the key activities you will be executing. Key activities can be R&D, Sales/Commerce/Marketing, Production, Programming, Consulting... Discuss briefly how your choice of key activity drives the business model you propose.

### Business Model

Provide Business Model Canvas as Appendix to the plan. THIS WILL BE THE CANVAS VERSION YOU HAVE AT EACH MOMENT YOU PRESENT THE PLAN TO SOMEONE.

In the text of the plan, highlight the most important items of your Canvas, which you believe make your business unique and competitive. TIS SHOULD BE A SHORT TEXT, MAX ONE PAGE.

### Company Vision/Mission Statement

- What fundamental *need* is your company trying to satisfy, what *value* is your company trying to create in satisfying this need and for *whom* is it done?

This includes *mentioning* of product/service, target market and customer profile, but more *detail* about these items will be provided in sections 3 and 6 respectively.

- **Mission Statement and Start-Up Vision – Summarized also as a Company 'Mantra'.**

**THESE ARE FUNCTIONS OF THE NEED \* THE JOB**

### Past Accomplishments

- What success have you, your team members (and your company if existing) already achieved?



### 3. PRODUCT / SERVICE DEFINITION

#### What are your products and/or services?

Introductory description giving details of The Job that you are aiming to perform.

- Define the Job-To-Be-Done - JTBD.
- What product or service are you offering? **THE JOB IT DOES – HOW IT FUNCTIONS FOR THE USER?**  
Answer this with basic example of use! Match the JTBD to the product / service you propose!
- How will customers access your product / service, and how will they use it? **THE CHANNELS AND INTERFACES BETWEEN PRODUCT & USER**

#### Product / Service Definition – Specification. **THIS CAN BE IN THE FORM OF AN ID SHEET**

Provide basic product/service definition for ONE lead product/service:

- Name
- How does it work and what does it offer?
- Description of design and features with pictures / schemes / screenshots.
- Basic technical specifications – How it functions technically.
- Product/Service System: Components and/or related services that your product depends on and that might depend on your product.
- Current stage of development: Plan, prototype, pre-series, demos...
- Proprietary rights, if any.
- Intended market positioning and market price.

**Provide additional ID sheets for more products/services for the deliverable B in the course, if applicable.**

## **4. FOUNDING MANAGEMENT TEAM**

*THE MANAGEMENT TEAM SECTION OF THE BUSINESS PLAN MUST PROVE WHY THE KEY COMPANY PERSONNEL ARE “EMINENTLY QUALIFIED” TO EXECUTE ON THE BUSINESS MODEL.*

### **Management Team Members**

- Who are the key members of your management team? Brief bio of previous positions held, experiences, qualifications, education, awards, soft skills...

### **Management Team Gaps**

- Who do you still need to hire? Why? What are the specific profiles you still need?

### **Board Members / Advisors**

- Do you have a Board? An informal advisory board/group? Any other advisors or mentors? Brief experience profile and position of all individuals taking part in any such scheme.

## 5. INDUSTRY ANALYSIS

### Industry Overview

- In what industry will you compete?

Consider the industry broadly, e.g., the Hollywood movie-making industry came into trouble because they considered themselves, myopically to be in the movie industry and not in the broader entertainment industry (This is the classical example of the concept of Marketing Myopia, <https://hbr.org/2004/07/marketing-myopia>)

- Industry characteristics in terms of Technology, Supply Chain, Global vs. Local, Customer Interfaces, Business Models, Regulations...?

### Industry Trends

- What are the key industry trends and how do they affect you? Consider the same elements as above but in terms of development trends, i.e., Technology, Supply Chain, Global vs. Local, Customer Interfaces, Business Models, Regulations...
- Assess past, and anticipate future growth
- Assess drivers for growth and how drivers evolve and might change in the future

### Unique Qualifications

- What qualifications make your business uniquely qualified to succeed in the industry when you relate your value proposition and intended business model to what is already out there?

TO COMPLETE THIS SECTION YOU NEED TO TALK TO EXPERTS IN THE INDUSTRY/SECTOR, I.E., INDUSTRY EXPERTS, CONSULTANTS SPECIALIZED IN THE SECTOR, SALES REPRESENTATIVES, WHOLESALERS, DISTRIBUTORS AND RETAILERS IF APPLICABLE, INDUSTRY ASSOCIATIONS, ACADEMICS RESEARCHING THE INDUSTRY...

## 6. CUSTOMER ANALYSIS

"The single necessary condition of a business is a paying customer. The day you have one, you have a business. This simple truth will keep you focused on what is important" (Bill Aulet, 2013)

"Not many of your future paying customers are inside your building, so get out of the building to find them and talk\* to them!" (after Steve Blank)

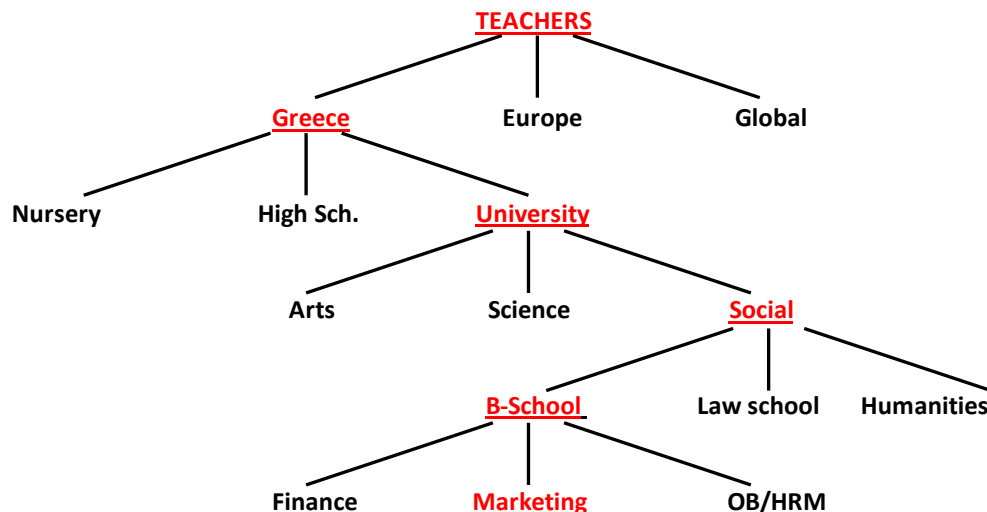
THE OVERREACHING OBJECTIVE WITH THE CUSTOMER ANALYSIS IS TO FIND AN UNMET NEED AND BUILD YOUR BUSINESS AROUND IT.

### Market Segmentation

The objective with the market segmentation is to identify the target customer, people that share many characteristics and have similar reasons to buy your specific product.

- Brainstorm a wide array of market opportunities for your product idea. Consider different industries, different players involved in doing the job and providing the value you are targeting. TALK\* TO POSSIBLE & IMPOSSIBLE PLAYERS ALREADY AT THIS EARLY STAGE!
- Define who (segments of physical individuals) might benefit from your idea in each potential industry. List these END USERS as your potential customers.
- Consider further sub-division of the identified end-users, e.g., decision-making power (to buy or not to buy your product), geographic, income related, social status related, age related..., ... .

CONSIDER THIS EXAMPLE OF SEGMENTATION BASED ON AULET (2013). Targeted group of physical individuals for an e-learning product:



For ex., it will be decided to target teachers of marketing in B-schools at the university level in Greece. However, the segmentation map shows a large number of other potential targets for a generic e-learning product.

TALK\* TO THE TARGETED SEGMENT AND SOME OTHER CLOSE TO THE TARGETED!

## Target Customer Profile

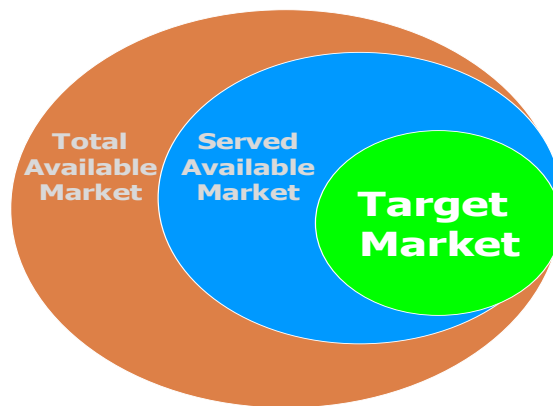
The objective with the customer profiling is to describe the identified target customer in detail to understand him/her and tailor the offer to their needs, expectations and desires.

- Who are your target customers?
- What are the major characteristics of the customers with these explicit or implicit needs? Give basic demographic profile, indicatively including their:
  - Gender,
  - Age,
  - Income,
  - Geo location,
  - Motivators,
  - Fears,
  - Role Models,
  - Interests, hobbies, recreations,
  - Information sources (what newspapers, websites, blogs, social media, TV shows, radio shows - YES, STILL (consider Breakfast FM me ton Michali...),
  - Fundamental reason for buying – Savings, Utility, Image, Peer pressure...,
  - Special traits and characteristics beyond the above!
- What are the key needs of your target customers?
- What is the target customer's Decision Making Unit? The DMU is the individual(s) that decide whether the customer will buy your product, they can be one, two or all of the following:
  - **Champion** who wants the customer to buy the product, often it is the end user (e.g., you want that Carrefour holds P&G products...),
  - **Primary Economic Buyer:** The person with the authority to spend money to purchase the product (e.g., the product category manager at Carrefour). Sometimes it is the same as the champion, i.e., the end user,
  - **Influencers:** People who have some indirect or direct power on the PEB (e.g., Consumer Journalist writing about beauty and care products).
- Talk\* to a relevant number of your target customer and design and execute a quantitative survey if relevant with respect to your business.

## Market Data and Size. ALL BELOW NEEDS SOME QUANTIFICATION WITH NUMBERS!

Besides detailed information about your target customer, you need to search and find a broader set of data about your target market:

- How large is your relevant market (the # of customers that can realistically buy from you)? Quantify TAM, SAM and TM! See also handout!



- Lead Customers: Who are the most influential customers in connection to your segment? These might not be your customers, but yours will look to them for thought leadership and adoption of new technology.
- Link Competitor Analysis (section 7) to your target market to indicate who will be your closest competitors.
- Partners and other players: What are the relevant players in the target market that you need to involve in any way in your business?

\* Talk means gathering the customer information through direct interaction with real potential customers about their situations, the JTBD, their pain points, their desires, the opportunities they see..., ... . Be open-minded, fearless, and, ABOVE ALL, be a good listener. You don't have the answer for the customer, and they don't have the answer for you: Talk to potential customers in an *inquiry mode* (Bill Aulet, 2013).

TO COMPLETE THIS SECTION SOME FORM OF MARKET RESEARCH HAS TO BE CONDUCTED. FOR A START-UP IT IS NORMALLY IN THE SHAPE OF DIRECT CUSTOMER CONVERSATIONS AND FOCUS GROUPS USING DEMOS, MOCK-UPS, SIMULATIONS... THE RESULTS ARE PRESENTED IN THE B-PLAN THROUGH BASIC DESCRIPTIVE STATISTICS, CASE EXAMPLES AND STORIES SHOWING HOW CUSTOMER REACTIONS ARE SHAPING THE DEVELOPMENT OF THE WHOLE VENTURE; NOT ONLY THE PRODUCT/SERVICE BUT THE ENTIRE BUSINESS MODEL.

## 7. COMPETITION ANALYSIS

### Big & Famous

Who are the big, famous, iconic...players in the industry? This can inspire the vision for your company, inspire complementarities, gaps to be filled...

- What are their distinctive offers?
- What are their strengths?
- What are their weaknesses?

### Direct Competitors

- Who are your direct competitors? Are some of them also start-ups?
- What are their perceptions of JTBD? What are their Value Propositions? Who do they target? What are their strengths and weaknesses?

### Indirect Competitors

- Who are your indirect competitors, i.e., companies addressing similar needs and jobs but from another angle (other technology, other way of doing same job...)? What are their strengths and weaknesses?

### Competitive Advantage

- What are your competitive advantages? Are these sustainable (can competitors emulate them)?

TO COMPLETE THIS SECTION YOU NEED TO TALK TO EXPERTS IN THE INDUSTRY/SECTOR, SIMILARLY TO WHEN YOU DO THE INDUSTRY ANALYSIS.

MORE IMPORTANTLY, HOWEVER, IS TO ACCESS COMPETITORS' OFFERINGS AND TEST THEM, USE THEM, CHALLENGE THEM AND 'DISMANTLE' THEM IN WHATEVER WAY THIS CAN BE DONE DEPENDING ON YOUR OWN PRODUCT / SERVICE.

**Suggested Template for Competitor Analysis:**

	Vision of JTBD	Value Prop	Target Market	Criteria1 Strong /Weak	Criteria2 Strong /Weak	Criteria3 Strong /Weak	Criteria3 Strong /Weak
Big & Famous							
...							
Direct							
...							
Direct startups							
...							
Indirect							
...							
Indirect startups							
...							



## 8. MARKETING PLAN

THIS SECTION LINKS DIRECTLY TO RESULTS OF SECTIONS 3, 5, 6 and 7, AND SHOULD TIE THESE TOGETHER.

AFTER DESCRIBING PRODUCT/SERVICE, INDUSTRY, CUSTOMERS and COMPETITION, THE MARKETING ACTIVITIES, BRANDING, PROMOTION AND DISTRIBUTION PLANS WILL SHOW HOW YOU FIT YOUR OFFER TO THE CUSTOMERS YOU ARE TARGETING, TAKING INTO ACCOUNT MARKET TRENDS.

### Marketing Activities and their Time Line

Use Steve Blank's framework of activities for *Getting*, *Keeping* and *Growing* customers to define your marketing activities and your marketing plan.

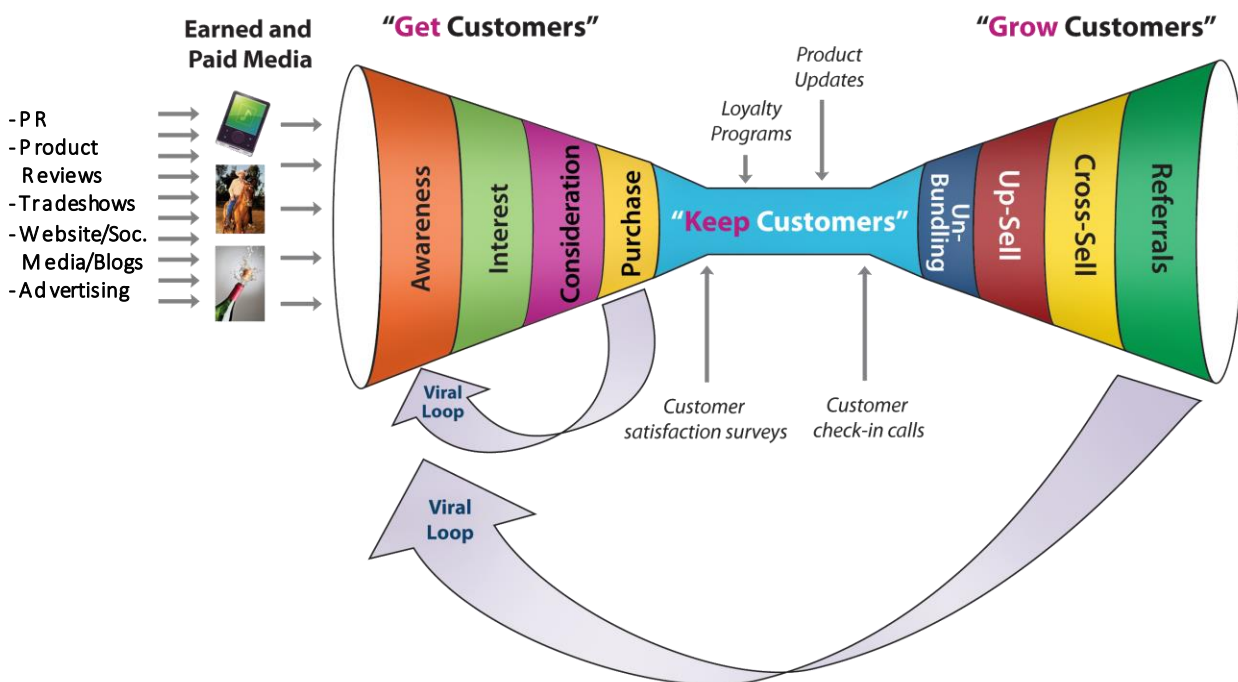
There are two slightly different frameworks depending if you are a Physical Product or a Web / Mobile Product based startup.

See also "Pirate Metrics" in handout, source: Dave McClure.

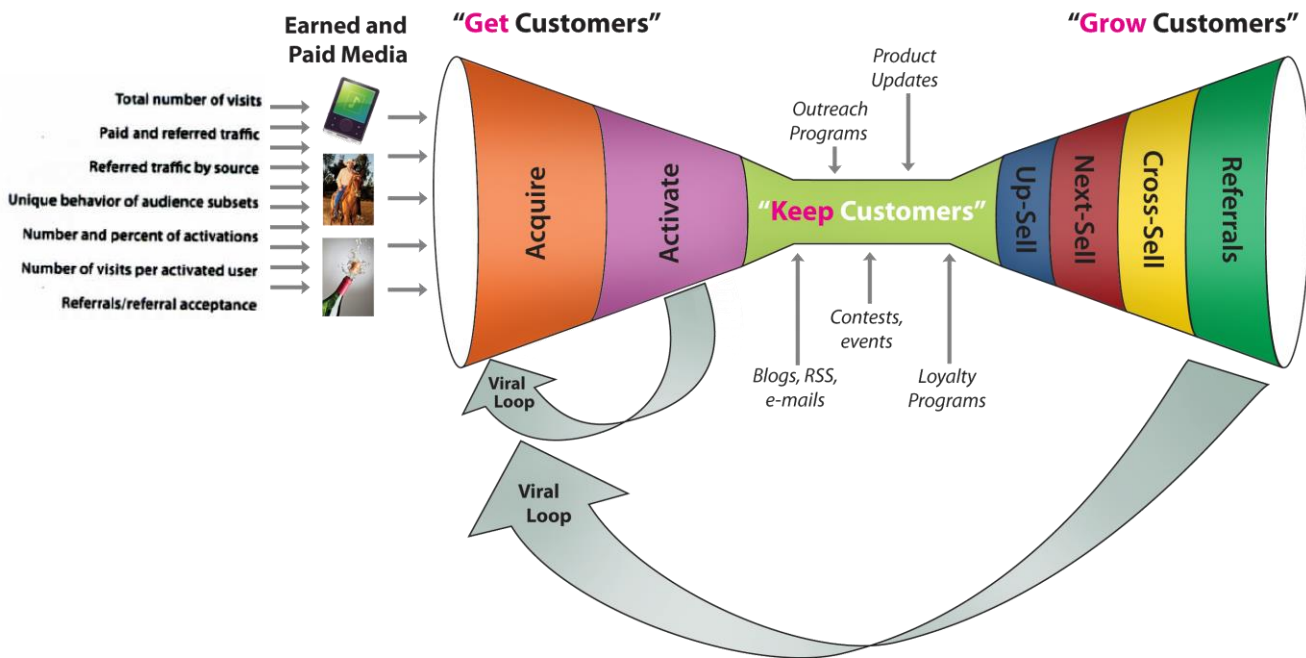
### REMEMBER:

1. Market activities must be planned on a timeline, sequentially and/or in parallel.
2. Market activities are important cash consumers – often the biggest cost items in your financial plan!

### Market Activities Framework for Physical Products:



## Market Activities Framework for Web / Mobile Products:



## CAC / COCA

You must calculate your Customer Acquisition Cost (CAC) or Cost of Customer Acquisition (COCA). The sales process identified in the previous directly determines the CAC.

See chapter copied in handout from Aulet, 2013!

## Branding and Promotions Plan

- What is your desired brand positioning?
- How do you plan to promote your company's products and/or services?

## Distribution Plan

- How will you sell your products and/or services to customers? Directly? Through partners/distributors...?

## 9. OPERATIONS PLAN

### Key Operational Processes

What are the key operational processes that your organization needs to accomplish on a daily basis to achieve success?

- R&D?
- Programming – Software Development?
- Production?
- Service Flow?
- Supply Chain, Inventory Management and Logistics?
- Distribution?
- Marketing?
- Virtual processes on web / mobile networks?

### Business Milestones

- What milestones will you need to accomplish over the next 12 months – month-by-month, in order to achieve success?

This concerns all activities in the development of your venture, all parts of the Business Plan and Business Model Canvas in a chronological order.

TO COMPLETE THIS SECTION YOU NEED TO SIMULATE YOUR WHOLE VALUE CREATING PROCESS FROM A - Z, WHATEVER THIS COMPRISES IN TERMS OF RAW MATERIAL ACCESS, INTELLECTUAL CAPITAL ACCESS, COMPONENT SUPPLY AND STORAGE, PROCESSING, CODE WRITING, LICENCES, PERMISSIONS, DISTRIBUTION (PHYSICAL OR DIGITAL), PARTNERSHIP AGREEMENTS, SUB CONTRACTING...

MANY PLANS FAIL TO ACTUALLY SHOWING PROOFS THAT COLLABORATIONS HAVE BEEN ESTABLISHED WITH ALL THE PARTNERS AND PROVIDERS NEEDED TO *MATERIALIZ*E THE PRODUCT / SERVICE AND *GET IT TO* THE CUSTOMER.

## 10. FINANCIAL PLAN

### Pricing Analysis

ELEMENTS OF PRICING ARE IDENTIFIED THROUGHOUT THE PLAN. A GOLDEN RULE IS **NOT TO LET COSTS DETERMINE THE PRICE**. INSTEAD, SET YOUR PRICE **BASED ON THE VALUE** THE CUSTOMERS GET FROM YOUR PRODUCT.

1. Quantify your value proposition. Here the use of the Business Model Canvas is of much help.
2. Integrate pricing information from your customer analysis, consider different segments and profiles of customers.
3. Integrate pricing information from your competitive analysis.
4. Integrate your CAC elements in your pricing analysis.
5. Consider pricing options in different revenue streams.
6. Consider price elasticity, e.g., how sensitive sales are to price changes EXPERIMENT!

### Revenue Model

- *In what ways do you generate revenue? Analyse and describe the revenue streams.*

### Financial Highlights

#### Key Assumptions

- What key assumptions govern your financial projections? These relate to the market size analysis, the market share analysis and the pricing strategy you have developed.

#### Financial Projections

- What are your 0-3 year financial projections?
- Use initially the three basic excels (Eduportal) of
  - Income Statement - Profit & Loss,
  - Cash Flow Statement
  - Balance Sheet

Give as much details as possible for 12 + 6 + 6 months. Then discuss scenarios up to 3 years with some exemplifying depending on each case.

**Make also sure you have estimations for:**

1. Profit made in each sale of key products. Link this to estimated sales,
2. Profit made per month when startup is operating, based on 1.
3. Variable and fixed cost.
4. Profit Margin and Break Even Point in time, e.g., when you will become cash-flow positive.
5. Any savings customers make by using the product

**More fancy ratios** can be used if they are estimated by the team to provide added value for the specific product and the specific financing needs, e.g.:

**Liquidity Ratios** – Ability to pay bills or how much capital is used for liquid assets compared to devoted to increasing the business' value

- Current Ratio
- Quick Ratio

**Profitability Ratios** – Comparing your profit (or loss) to Assets, Equity, Sales...

- Return on Assets
- Return of Equity
- Return on Sales

**Turnover Ratios** – Activity or changes in assets to indicate investment in income-generating assets

- Accounts Receivable Turnover
- Inventory Turnover

**Leverage Ratios** – How well the company uses borrowed funds

- Debt to Equity (Dividing its total liabilities by shareholders' equity)

*Full Financial Tool (in Greek) is available on the Eduportal.*

**Funding Requirements/Use of Funds**

- How much money do you need to start and/or run your business? What are the primary uses of these funds?

- What is your 'burn rate'? (The rate at which a new company uses up its venture capital to finance overhead before generating positive cash flow from operations. In other words, it's a measure of negative cash flow, usually cash used / month).
- What is the investor return rate?

### **Exit Strategy (or Repayment Strategy)**

- How will equity investors be paid? How will debt investors be paid?

### **Risks, Opportunities and Sensitivity**

#### **Identify the main risks that might hamper the achievement of your plan**

- Describe each risk, its nature and source
- Discuss its likelihood of occurrence
- Discuss the impact on cashflow if each risk does occur

#### **Identify the main opportunities that can work in favor of your plan**

- Describe each opportunity, its nature and source
- Discuss its likelihood of occurrence
- Discuss how the opportunities can outbalance the risks – give specific examples illustrating a few likely scenarios. Give further detail in the sensitivity analysis below.

THE OBJECTIVE IS TO SHOW THE BACKER OF THE PLAN THAT THERE IS NO SHOWSTOPPER RISK IN YOUR PLAN AND THAT OPPORTUNITIES OUTWEIGH RISKS.

#### **Sensitivity**

- Quantify certain risks and opportunities and run some scenarios to show how cashflow forecasts are affected.

THE OBJECTIVE IS TO SHOW THAT CASHFLOW FORECASTS REMAIN ROBUST AND ARE ABLE TO STAND UP AGAINST REASONABLE ASSUMPTIONS DERIVED FROM RISK.

SHOW THAT YOUR PLAN IS ROBUST AND BACKABLE!

## **CONCLUSION**

A one-page wrap up of the plan.

It is a summary of the Exec Summary with the essential conclusions emerging from each of the plan's sections.

## **APPENDICES**

*The Appendix is used to support the rest of the business plan.*

*Indicatively, appendices can include:*

- Product/Service Details
- Technology: Technical drawings, patent information, etc.
- Customer and market segment details – Market Data
- Expanded Competitor Reviews
- Operations Data
- Environment, Health and Safety Data
- Projected Income Statements, Balance Sheets and Cash Flow Statements
- Partnership and/or Customer Agreements – Letters of Intent...

Τίτλος της Διπλωματικής Εργασίας – Επιχειρηματικό Σχέδιο

Title of the Entrepreneurial Project

Η εκπόνηση της Διπλωματικής Εργασίας – Επιχειρηματικό Σχέδιο αποτελεί προϋπόθεση απόκτησης  
του

**Διπλώματος Μεταπτυχιακών Σπουδών στη Διοικητική των Επιχειρήσεων με Διεθνή  
Προσανατολισμό – MBA International**

του Οικονομικού Πανεπιστημίου Αθηνών, 2025

Masters Dissertation Submitted in Partial Fulfilment of the Requirements for the Degree of

**Master of Business Administration – MBA International**

Athens University of Economics and Business, 2025

Φοιτητές

Students



**Σύνοψη (200 λέξεις)**

**Abstract (200 words)**

**Executive Summary (3 pages)**

## 6. Internship Report Format

These are some indicative guidelines to help you in preparing your report from your internship. Total length should be approximately 4.000-5.000 words (word-counts below are indicative). The report must be written in English. The title page and the abstract need to be written in English and Greek, according to the template provided at the end of this document.

Depending on the structure applied by the company/organization, there are normally two "stereotypes" of internships that might be experienced by the students. These are "**Mission Internship**" and "**Orientation Internship**":

- The "**Mission Internship**" consists of assigning to the student one or more project(s) with pre-defined objective, work plan and specific deliverables to be submitted to the company/organization. The student is immersed in a specific functional area, becomes part of the operations of a department or function, and his or her competencies are deepened through the mission(s).
- The "**Orientation Internship**" aims at introducing the student to a range of professions and areas/functions within the company/organization. The student might be engaged in a rotation program between different functions, might be invited to participate in seminars and training programs, or might join one or more managers and accompany them in an apprenticeship mode. In the Orientation Internship the student's competencies are broadened through the activities he or she is engaged in.

In the following, very general guidelines are provided for the internship report. Where applicable, a distinction is made between the Mission Internship (MI) vs. the Orientation Internships (OI).

### Indicative Structure

#### **1. Title Page and Abstract in Greek and English**

It is compulsory to use the bilingual standard form, provided on the last two pages of this file, for the first two pages of the report.

#### **2. Executive summary (600 words)**

MI: Objective of the mission, method/line of action, principal results and recommendations made.

OI: Key learnings acquired indication of activities undertaken.

#### **3. Acknowledgements**

Appropriate acknowledgements towards the company/organization, and other players involved in the process of the internship.

#### **4. Table of Contents**

#### **5. Introduction (800 words)**

- Presentation of the company/organization

- Description of the main activities and processes of the company/organization. Reflections on the role and importance of the function(s) that you have worked in.

MI additional:

- Definition and description of the mission
- Context of the mission. How did the problem appear?
- Scope and limitations of the mission

### **6. Situation Analysis (1.000 words)**

Detailed context of the project integrating directly related literature, Internet sources etc.

Depending on the context of the internship, the below can be integrated:

- Best Practices of similar situations/problems
- Analysis of external factors/drivers,
- Analysis of internal factors/drivers,
- Analysis of technology factors,
- Market considerations,
- Competitive considerations (SWOT, Porter...)

### **7. For MI only: Project Methodology and Steps of Execution (400 words)**

- Alternative ways of tackling the problem that you considered and conclusion on what way you selected to follow and why you selected that particular way.
- Description of the methodology employed. Motivation of why a particular methodology was used.
- The steps of execution with their objectives, realisations and gaps between expectations and outcomes from a methodological perspective.

### **8 (OI: 7). Key Results/Key Learnings (500-1.000 words)**

- Analysis of the results obtained/learnings realized in an appropriate conceptual framework derived from the situation analysis.

MI additional:

- Emphasise results related to strategy, organisational structure, business processes, human resources, technology... as appropriate depending on the mission.
- Gaps concerning the result (i.e., divergences from your initial plans, if any) that appeared during the project? Explain.

### **9. MI: Recommendations (800 words)**

- What do you advise to the company/organization? Be specific on your recommendations by supporting them with data (qualitative and/or quantitative) and linking them to strategy, organisational structure, business processes, human resources, technology... as appropriate depending on the mission.
- Point out the innovative aspects included in your recommendation

- Timetable and action plan for your recommendations. Implementation issues – what should the company keep in mind for successful implementation? What will happen after the project? What should the company pay particular attention to?

**8. OI: Observations (800 words)**

- Depending on the various aspects of the company/organization that you have become acquainted with, try to make some recommendations/observations related to improvements or changes that you think would be beneficial for the company as a whole. Support them with some data (qualitative and/or quantitative).
- Implementation issues – what should the company keep in mind for successful implementation of these recommendations?

**10. (OI: 9). Conclusion (400 words)**

- MI only: Brief overview of results and recommendations. Link to your methodology – how do you assess the methodology/ies applied, strong points, things to improve?
- Main learnings and other "strong" aspects that the internship provided. What you have learnt and what you would like to develop more in your professional future.
- Perspective making with respect to the situation analysis (conceptual framework, best practices, models...).

**11. Reference List / Bibliography**

As soon as an external source is being used, this source must be indicated both in the text or location where it is being used, which is called *citation*, and then, alphabetically, in a Bibliography or Reference List at the end of the deliverable, which is called *referencing*.

Detailed instructions and examples, including the formal Policy for use of AI, are available in the “[Note on Citation, Referencing and Measures Against Plagiarism](#)”, that students are required to consult and follow during the preparation of all written assignments and deliverables in the Programme.

**12. Text Format in the Report**

Calibri 11 or similar, 1,5 line space, Margins 2,5 all around.

**Submission Deadline Friday, November 28<sup>th</sup>, 2025.**

- **Upload Report and Presentation on Moodle in the designated area.**
- One printed copy should be handed to you Faculty Tutor OR one electronic copy should be sent to him/her by email.
- Depending on what is agreed in each case, you also submit agreed deliverables to the company/organization.
- Please remember that the Internship report has to carry the standardized front page and subsequent abstract page as by the attached. These two first pages must be integrated both in the printed and electronic versions.

### Oral Presentation

- The presentations must be done in English.
- The presentations will be held December 01–15, 2025. **Submission Deadline: latest one day before the presentation takes place.** There is an **imperative** that the presentations last for **15 minutes only**, leaving 10 minutes for discussion. **No more than 30 minutes presentation time will be given in any condition**, thus think of adapting your number of slides!
- Before the presentation, all students need to submit through Google Forms the **FSP-Self Appraisal and Student Evaluation Report** (link will be distributed in due time).

### Company/Organization Appreciation

The representative for the company will be asked to write an appreciation statement about the student's activities during the internship, including overall performance, specific strengths, any weaknesses that the student could work on improving improve, relevance of the results/proposals in case of MI, estimation of learning outcomes in case of OI.

### Grading

Written deliverable, face-to-face discussion and company appreciation are integrated in the final grading.

GOOD LUCK!

Prof. Eric Soderquist  
Program Director

Τίτλος της Πτυχιακής Πρακτικής Εργασίας

Title of the Internship Immersion Project

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