

TEMPLATE OF UNIVERSITY'S INNOVATIVE PROGRAM

You can apply for one or more of the following five categories: (1) industrial application, (2) entrepreneurial spirit, (3) ethical value, (4) student mobility and openness, and (5) crisis management. If you have more than one project, please use one template per project with serial numbers from 1 through N.

Program Profile	
University name	Franklin University Switzerland
President name with official title	Prof. Dr. Gregory Warden, President FUS
Project name	(4) Cultural Startup
Category (Please mark (x) just one)	<input checked="" type="checkbox"/> (X) Industrial application <input type="checkbox"/> () Entrepreneurial spirit <input type="checkbox"/> () Ethical value <input type="checkbox"/> () Student mobility and openness <input type="checkbox"/> () Crisis management
Planning	
Background	<p>Franklin University Switzerland and the city of Lugano, Switzerland have signed an agreement for creating a cultural startup with the goal of promoting the cultural heritage of the city of Lugano. The cultural division of the city and Franklin University cooperate and collaborate in the implementation of research projects in the field of management and marketing. The city of Lugano has been working on creating new information signs which will be placed near historic sites in order to provide tourists and citizens with information on the historical monuments that surround the city. As partners, both Franklin and the city of Lugano will work together to amplify the experience. By leveraging technological platforms such as QR codes or Apps, multiple interfaces will be created such that citizens and tourists can tailor their own experience with the historical monuments of the city.</p>
Content	<p>Faculty of the division of business and economics at FUS will contribute to this project through its capstone course for university seniors in spring 2021 whose final objective will be the creation a business plan to initiate a startup. It is taught in a real-life context and focuses on the role of an entrepreneur in the development of a business idea.</p> <p>This course will thus create a startup whose goal is to plan innovative tools to make the cultural heritage of the city accessible to citizens and visitors of Lugano. Using this hands-on, experiential learning approach, students are required to apply the concepts of accounting, economics, finance, marketing, strategy, and organizational behavior to the development of a business plan that can be implemented in a real-life setting. Students will be split into different groups and each group will work on a business idea and on a business plan which includes a benchmark analysis on similar projects, a marketing and a financial plan as well as a strategic plan to implement the business idea and grow the business. At the end of the course, each group will present their business plan to Franklin faculty and the division of culture of the City of Lugano who will make the final decision on implementation.</p>
Key points	<p>The main points of this project are:</p> <ul style="list-style-type: none"> - Start up creation - Collaboration between Franklin University Switzerland and the City of Lugano - Experiential learning

Differences from traditional approaches	<p>A traditional approach to teaching a capstone course usually involves using a case study or a business simulation. Students would apply what they had learned and the skills they had developed in other core business courses to a specific problem in business. At best, a partner or sponsor organization would assign a real-world project to the students. Examples of such projects could be a market analysis of a potential new product, a marketing plan for a product, an analysis of an investment or acquisition opportunity or the improvement of the organizational structure of the company.</p> <p>In contrast, Franklin's approach to teaching the capstone course involves the creation of a real startup in which students will take the role of an entrepreneur who is initiating a new business idea with the goal to develop and implement a business plan that leads to a profitable business. Students will be involved in all the different stages that are necessary to create a profitable business. The value of this startup is not only the hands-on experience for the students on a real project but the vast opportunities that this startup can provide. Since the goal is to create an ongoing business, future business students but also students from other disciplines at Franklin (e.g. art history, history, visual art) will be able to benefit from the creation of this startup.</p> <p>In addition, the capstone course in spring 2021 will be the first co-taught interdisciplinary course in the business and economics division of Franklin. The course will be co-taught by professors of finance and marketing with the support of a professor from the writing division in Franklin. Furthermore, faculty from other areas of business will be invited to the class to provide their expertise and guidance on specific parts of the business plan.</p>
Implications	<p>The project will have important implications for Franklin, the city of Lugano and its citizens, visitors and tourists, as it will promote the cultural heritage of the city of Lugano to both citizens and visitors. The city of Lugano will benefit from this partnership with Franklin through the expertise of faculty and students in management and marketing involving the promotion of historical assets.</p> <p>Franklin will also benefit from this shared project through its closer relationship with the city of Lugano and the potential for further collaboration in the future. The project has the potential to create a lasting connection with local governmental institutions. Furthermore, it increases the visibility and enhances the reputation of Franklin's academic excellence. Current students will benefit from this unique experience and future students will benefit from this agreement due to the potential for a vast variety of projects involving the city of Lugano.</p>
Responsible organization	<ul style="list-style-type: none"> • Franklin University Switzerland • Cultural Division of the City of Lugano
Human resources requirements	
Financial requirements	<p>Initially, no financial resources will be required for this project. Students in the capstone course at Franklin will be working on the business idea and the business plan. Afterwards, current and former students of Franklin, in collaboration with faculty from Franklin and members of the cultural division of the city, will work as interns without compensation on the implementation of the business plan. Depending on the business ideas that students suggest, financial resources may be necessary in the future to implement parts of this project. Nevertheless, the objective is to create a self-sufficient and profitable business that can operate without any external capital</p>

	requirements.
Doing	
Launch date	18 January 2021
Progress	Currently, both Franklin and the city of Lugano have approved the project and have signed an agreement to collaborate and cooperate in this project. Furthermore, the cultural division of Lugano is in the process of completing the release of new historical signs for the city. Those signs will be installed by the end of February 2021 near historic assets throughout the city of Lugano and will include information in Italian and English near places of interest in the city of Lugano. At a future date, the placement of information signs may be expanded to all of Ticino. Simultaneously, Franklin faculty members are now teaching the course and interacting with students, guiding them to implement the project.
Problems in implementation	Potential problems might be connected to the pandemic, but the project is certainly implementable using virtual collaborative technologies.
Approaches to solve the problems	In order to solve these problems, professors will exert great effort in making sure that the virtual interaction with students is as engaging and stimulating as possible. This will create an atmosphere that is conducive to the project development and that encourages students to express their ideas.
Seeing	
Impacts on students	Students have at least two different benefits by working on this project. First, by collaborating on this project, they will get a hands-on approach to real business challenges, such as creating a startup. Students are the initiator of the whole process of startup-creation and have to master all the phases and potential challenges of such endeavor. Second, being the startup in its embryonic phase, students can be creative and their thinking process is not enforced by parameters or boundaries that are imposed by an already existing structure. They have the unique opportunity to think “out of the box” and to check immediately the feasibility of their idea . The latter is a very important exercise, especially for business students since it helps them not to limit their creativity but teaches them, by means of experience, that their ideas have to be economically sustainable.
Impacts on professors and university	Professors and the university are positively impacted by this project. Professors have the chance to work on a real startup and collaborate with important local entities, bringing new content to their courses and adding a different perspective - the Lugano city one- to their work. The entire Franklin community will benefit from the positive externalities of this project: first, by creating a cultural startup that can include multiple projects and ideas, professors from different disciplines can propose and implement a project, making the startup a real incubator of new ideas; second, by having an idea-incubator , within Franklin, students, faculty and staff can challenge themselves and develop new ideas.
Responses from industry	At the current stage of the project development, there is no response from the industry. This is because the project is in its initial phase that involves mainly the creation of the start up, by means of its business plan.
Responses from government	The project, conceived by Franklin University Switzerland and Dicastero della Cultura of the City of Lugano, was formally approved by the Municipality (Comune di Lugano). This signals that the local government of the city looks favorably to this collaboration and to its potential developments including other Departments (such as the

		Tourism Division of the city).
Measurable output		<p>The development of the project is organized in two phases:</p> <p>1. Analysis and Planning This phase concentrates on the collection of information in order to prepare the business plan for the start up. Temporarily, it will take place between January and June 2021. More specifically, this phase will include:</p> <ul style="list-style-type: none"> - Benchmark analysis of similar initiatives both at the national and the international level - Marketing plan - Organization and human resources plan - Financial plan - Growth and development strategy <p>The output of this phase will be the business plan of the startup.</p> <p>2. Implementation Phase This phase develops and expands what is described in the business plan. This is the practical stage of the project in which faculty from Franklin and experts from Dicastero della Cultura will work together with Franklin students to the concrete application of the project. This phase will develop between June 2021 and December 2022. More specifically, the measurable output for this phase will be:</p> <ul style="list-style-type: none"> - Content production for the technological platform - Programming and Release of the technological interface, needed to deliver content; - Promotional activities to the diverse audiences - Collaboration with other Dicasteri/Departments (e.g. Tourism division of the city) - Future development of the project
Cost-benefit analysis for effectiveness		Given that at the moment the two institutions involved in the project, Franklin University and the cultural division of the City of Lugano, are not investing any money, the project has not real cost. The benefits and the positive externalities created by working on the project both for students, faculty and the city outweigh the human capital and the resources to be invested in the project development.
Future Planning		
Where does the project go from here?		After the end of the capstone course in May 2021, the project will move to the implementation stage, which involves the execution of the business plan developed by students in the capstone course. In this phase, current and former students from Franklin will act as interns and will work hand in hand with faculty of Franklin and members of the city of Lugano to implement the plan. Furthermore, in the fall of 2021, students from other divisions such as history, art and communications will join the project to contribute with their expertise to the startup. Since the startup will be created as an ongoing business, which should provide plenty of opportunities of growth and involving different aspects, it will be a great opportunity for students from other divisions to provide their knowledge and skills to this business.
Miscellaneous		
Persons in charge	Program ideator(s)	
	Program leader(s)	
	Program member(s)	
Accompanying document(s)		

Please complete this template with the information about your university's innovative project, and

send it to Professor Hwy-Chang MOON (Email: top100@wuri.world).