

# **C o n c e p t**

## **of the Business Laboratory of the Faculty of Law, Business, Humanities and Social Sciences of Tbilisi Humanitarian University**

### **1. Introduction**

The Business Laboratory (Business Lab) is an innovative, practice-oriented platform that bridges academic knowledge with entrepreneurial action. It serves as a dynamic environment where students, researchers, and external partners can experiment with business ideas, develop startups, and acquire real-world entrepreneurial skills. The Business Lab operates as both an educational resource and an incubator for early-stage ventures.

### **2. Vision & Mission**

#### **Vision**

To become the platform for entrepreneurship and innovation, recognized for nurturing successful startups and developing future business leaders.

#### **Mission**

To enable students and researchers to acquire practical entrepreneurial skills, transform ideas into viable businesses, and foster collaboration between academia and industry.

### **3. Strategic Objectives**

#### **3.1. Support for Startup Creation and Development**

- Provide incubation, mentorship, and resources for projects

#### **3.2. Enhancement of Student Competencies**

- Develop practical skills in management, innovation, digital business, research, and market analysis

#### **3.3. Strengthening Industry Partnerships**

- Link students with companies, entrepreneurs, accelerators, and investors

#### **3.4. Promoting Applied Research**

- Facilitate research projects in entrepreneurship, business models, innovation management, other related fields

#### **3.5. Increasing University Competitiveness**

- Position the university as a leader in entrepreneurial education and practical business training.

#### **4. Core Functions of the Business Lab**

##### 4.1. Startup Development

- Pre-incubation (idea generation, validation, feasibility analysis)
- Incubation (business model design, prototyping)
- Acceleration (scaling strategies, investment readiness, pitch preparation)
- Legal and financial consultations
- Access to mentorship from industry practitioners

##### 4.2. Educational Activities

- Courses and elective modules
- Short-term training programs
- Practical workshops
- Guest lectures by experienced entrepreneurs and experts

##### 4.3. Student Involvement Programs

- Student entrepreneurial clubs
- Peer-to-peer mentorship programs
- Competitions: Startup Weekend, Hackathons, Business Challenge
- Paid internships with partner companies and startups

##### 4.4. Research and Development

- Applied research projects
- Publications and case studies on entrepreneurship
- Joint projects with research centers and international partners

##### 4.5. Collaboration and Networking

- Partnerships with companies, accelerators, government institutions
- Opportunities for networking with investors and mentors.

#### **5. Infrastructure and Resources**

##### 5.1. Physical Space

- Co-working zone
- Business Lab room

##### 5.2. Digital Infrastructure

- Online portal for project management
- Database of mentors, experts, and partners
- Tools: Relevant software, marketing analytics tools, collaboration platforms

### 5.3. Staff

- Head of the Business Lab
- Senior Laboratory Assistant
- Laboratory Assistant.

## 6. Detailed Activity Plan (Yearly)

### 6.1. Startup Awareness & Ideation

- Sessions for new students
- Idea Generation Workshops
- Innovation Hackathon
- Launch of Pre-Incubation Program

### 6.2. Training & Workshops

- Lean Startup methodology
- Market research techniques
- Team formation and leadership
- Financial basics for startups

### 6.3. Research Activities

- Launch of applied research projects
- Data collection and market forecasting

### 6.4. Incubation Program

- MVP development
- Client interview sessions
- Mentorship circles
- Legal & finance consultations

### 6.5. Events & Competitions

- Startup Competition
- Day with investors

### 6.6. Internships & Collaboration

- Matching students with partner companies
- Consulting projects for SMEs.

## 7. Involvement

### 7.1. Participation Pathways

- Volunteers: Event support, media, research assistants
- Entrepreneurship Club Members: Organizing activities, leading initiatives
- Startup Founders: Working on their own business ideas

- Consultants: Working on real projects with companies
- Researchers: Conducting research

## 7.2. Incentives for Students

- Certificates & digital badges
- Credit-based project work
- Access to mentors and investors
- Opportunities for internships and employment
- Support for participating in national & international competitions, etc.

## 8. Monitoring & Evaluation

### Key Performance Indicators (KPIs)

- Number of student teams enrolled
- Number of active startups incubated
- Number of events, workshops, competitions
- Funding or investment attracted
- Published research papers
- Industry partnerships signed
- Student satisfaction scores.

### Annual Report

- The Business Lab will publish an annual report summarizing achievements, challenges, and strategic recommendations.

## 9. Budget Overview (High-Level)

### 9.1. Initial Setup Costs

- Space renovation & furniture
- Equipment (computers, screens, projectors)
- Software subscriptions
- Branding & marketing materials

### 9.2. Operational Costs

- Staff salaries
- Workshop and event expenses
- Mentor and expert honoraria.

## 10. Conclusion

The Business Laboratory is an essential strategic initiative that enhances the university's competitiveness, strengthens student learning outcomes, and positions the faculty as a leader

in entrepreneurship and innovation. By integrating academic knowledge with real-world business practice, the Business Lab becomes a vital platform for economic and social development.