



Course Syllabus Entrepreneurship

August – december 2014

Professors:

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I. General information

Course : Entrepreneurship
Pre-requisite : It depends on the career
Credits : 4

Code : 03356
Semester : 2014-II

II. Course description

The course involves theory and practice. Its main goal is to promote an entrepreneurial culture.

It involves the identification, motivation, orientation and development of the individuals' potential. Further, the course relate these individual capabilities with entrepreneurial competences and helps students to understand the needs from the environment to generate business ideas, to identify business opportunities and to structure business plans that help students to create sustainable and competitive companies in both the national and international markets.

This course is designed to help you understand the meaning of both entrepreneurship and entrepreneur, to help you decide if and when you want to follow an entrepreneurial path, and to give you some basic tools to pursue such a path successfully.

In particular, the course aims to help the participants: first, to identify and evaluate business opportunities; second, to evolve from a business idea to a business concept and third, to establish the basis to exploit the "winning concept" that you, as an entrepreneur, have developed.

Over the course we will expand the definition of an entrepreneur beyond what we typically consider an entrepreneur (i.e., a person to starts and/ or runs a business) to include people who are entrepreneurs within other companies. We will do this for two reasons. First, as you will see, many entrepreneurs spend years developing skills and experience as traditional employees working for others before venturing out on their own. Second, I believe that the mind-set and skills that can make you a successful entrepreneur are the same ones that can make you a successful executive. Indeed, high-growth, innovative companies need entrepreneurs to drive growth and innovation within their companies.

Despite that this is a regular course; independent study is an integrated part of the class requirements. In every week, participants not only will have a direct interaction with the instructor through "on campus" classes but also will be required to do independent study during the week (to be prepared for potential quizzes). The teaching style will mix theory and academic concepts with practical applications.

III. Learning objectives

As a result of taking this course, students will satisfy the following curriculum objectives by being able to:

- Demonstrate written communication skills in both academic and professional assignments.
- Propose, evaluate and defend possible solutions about a specific problem.
- Identify the social responsibility of a particular company about its customers, suppliers and other stakeholders.
- Demonstrate competence in basic concepts and principles in different fields such as: business, accounting, economy, finance and marketing.
- Develop operating plans for each of the functional areas of the company.
- Formulate and evaluate investments.

IV. Teaching methodology

The course will accomplish the learning objectives through a diverse mix of methods and activities, including:

- Analysis and discussion of at least one or more actual cases
- Guest speaker presentations and dialogue
- Case studies and exercises.
- Work in teams to prepare a feasibility plan
- Presenting the outcome of the feasibility plan

V. Grading

Course Requirements	Weights
Mid-term exam	20%
Final-exam	25%
Participation / Quizzes	15%
Individual assignment 1 - Elevator Pitch	5%
Group project: <ul style="list-style-type: none">- Selection of the idea 5%- Canvas Model 50%<ul style="list-style-type: none">o Segments & Value Proposition (10%)o Channels & Customer Relationships (15%)o Revenue Streams & Key Resources (20%)o Key Activities, Key Partners & Cost Structure (25%)o Canvas Model (30%)- Feasibility Analysis 45%	25%
Individual assignment 2 – Individual report	5%
Individual assignment 3 – CSR initiatives	5%
Total	100%

Exams:

We will have two exams during the term. The mid-term exam will cover the business model book (Osterwalder and Pigneur, 2009) and chapters 1 and 2 of Barringer and Ireland's book. The final exam will focus on the Entrepreneurship book (Barringer and Ireland, 2010). It will cover only the chapters discussed in class after the midterm exam.

Participation / Quizzes:

It is your responsibility to **read all assigned readings prior to class**. Hence, unannounced quizzes can be taken during the semester at any time during each session. Attendance is mandatory.

Do not expect to get full credit for participation if:

- You arrive late or leave early.
- Have your laptop open, use your blackberry or I-phone during class or simply do not follow the class.
- Never say a thing in class.
- You fail in the unannounced quizzes.

Individual Assignment 1: Elevator Pitch:

Each student in the class must come up with a business idea and a related concept statement (instructions on what to include in a two-page concept statement will be provided in class). It can be any kind of a business idea you think would be interesting and worth pursuing, but I encourage you to think about a business idea with growth potential.

Every student must deliver an “elevator pitch” about his / her idea and hand in a two page concept statement. After hearing everyone’s business ideas, students will form groups of four members. Each group needs to pick one of the business ideas presented by the group members. To select the idea, the group must use the “first screen” template provided. The group will develop the business model and the final feasibility analysis based on the idea selected.

Group Projects:

There are two main group assignments in this class: The development of the Canvas Model and the Feasibility Analysis. Both assignments are related to each other. In fact, you can’t develop the feasibility analysis if previously you didn’t work on your business model.

a) CANVAS MODEL:

During the first part of the class, each group will build a nine blocks business model in 5 steps. In the first step, the groups should develop the first two components of the canvas model (**Customer Segments** and **Value Proposition**). In the second step, the groups must present both the information included in the first step plus the **Channels** and **Customer Relationships** components of the canvas model. In the third step, the groups must present the information presented in the first and second steps plus the **Revenue Streams & Key Resources** components of the canvas model. In the fourth step, the groups must present the information included in the first three steps plus the **Key Activities, Key Partners & Cost Structure**. In the final step, each group must present the complete CANVAS Model. It is expected that from one assignment to the next, every component of the canvas model will be updated and keep coherent with the newly included components.

b) Feasibility Analysis:

The final assignment consists of two parts: A presentation and a written feasibility analysis.

Presentation: Prepare a 10-minute-Powerpoint business “pitch” on your group’s business concept. After each presentation, we will have a few minutes for questions and answers about your business idea.

Think of your business concept as if you were presenting it to the board of directors or to prospective investors. You can use all the knowledge you have gained over the course of this class **to put together a good & convincing presentation of your business concept**. Why should an investor buy your idea? Remember to be fair to yourself and to your audience – as important as identifying the strengths of your idea is to identify and address its weaknesses!

You can be creative with your presentation, but remember that even though pictures are nice, investors are interested in facts!

Written assignment: Hand in a 20-page feasibility analysis report. This report should contain more information than the slides of your presentation. In the report, you can dig deeper into the critical issues affecting your business idea. More information on the content of the feasibility analysis will be given in class, but you should address at least the following issues:

- What is the problem your idea is solving?
- Assess the market (customers, competition, industry trends) for your new business idea;
- Describe your basic revenue model: Who will be paying to you? Why are they willing to pay? What are they paying for? Where do you expect to find the initial capital need to launch the business? A rough estimate of how much you would need?
- Evaluate whether you and your management team possess the characteristics required for entrepreneurial success. How would you complete the competences and skills your team needs?

Individual Assignment 2: Individual Report:

You need to prepare a 10 page summary of the group project. This summary must be done individually and in Spanish. Specific instructions will be provided in the first week of classes.

Individual assignment 3: CSR initiatives

You need to identify the relevant stakeholders that will dealt with your company and analyze the social performance of the firm relative to each of those groups. This is an individual project. Specific instructions will be provided in the first week of classes.

VI. Course calendar

WEEK	TOPICS	ASSIGNMENTS
1st August 21-27	<p>Introduction to the course.</p> <p>Introduction to entrepreneurship Recognizing opportunities and generating ideas.</p> <p>Barringer, B. & Ireland R.D. Chapter 1 pp. 3-36 Barringer, B. & Ireland R.D. Chapter 2 pp. 40-72</p>	
2nd August 28 to September 3	<p>Recognizing opportunities and generating ideas.</p> <p>ELEVATOR PITCH PRESENTATIONS by students. (2nd class of the week).</p> <p>Osterwalder, A. & Pigneur, Y. Intro pp. 1-51</p>	<p>Assignment due: Individual business idea and elevator pitch. An elevator pitch is a <u>brief overview</u> of an idea for a product, service or project.</p>
3rd September 4-10	<p>Feasibility analysis. – First screen</p> <p>Selection of projects – presentations by students</p>	<p>Assignment due: Each group will justify the reasons behind the selection of the idea for the new venture. <u>The groups will use the first screen framework to explain such selection.</u></p>
4 th September 11-17	<p>Intro to CANVAS Components <u>Customer Segments</u> and <u>Value Proposition</u></p> <p>Osterwalder, A. & Pigneur, Y. Designs. pp. 122-195</p>	
5 th September 18-24	<p>Presentation by students – Components segments and value proposition.</p> <p>Components <u>Channels</u> and <u>Customer Relationships</u></p> <p>Osterwalder, A. & Pigneur, Y. 2009. Patterns. pp. 51-121</p>	<p>Assignment due: Detail the customer segments and the value proposition of your company (max 2 pages for each component).</p>
6 th September 25 to October 1	<p>Presentation by students – Components channels and Customer Relationships</p> <p><u>Revenue Streams</u> and <u>Key Resources</u></p> <p>Osterwalder, A. & Pigneur, Y. Strategy pp.196-241</p>	<p>Assignment due: Detail the channels used and the management of customer relationships. Be sure that these components are linked with the ones included in the 1st assignment (max 2 pages for each component).</p>
7 th October 2 to 8	<p>Presentation by students – Revenue streams, Key Resources and Cost structure.</p> <p><u>Key Activities</u>, <u>Key Partners</u> and <u>Cost Structure</u></p> <p>Osterwalder, A. & Pigneur, Y. Process pp.242-281</p>	<p>Assignment due: Detail the revenue streams and key resources of your company. Be sure that these components are linked with the ones included in the 1st and 2nd assignments (max 2 pages for each component).</p>

8 th October 9 to 11	Support business case (if needed)	
8 th and 9 th October 13-18	Mid-term Exam	
9 th October 20-22	CANVAS PRESENTATION Barringer, B. & Ireland R.D. Chapter 6 pp. 177-205.	Assignment due: Present your CANVAS MODEL
10 th October 23-29	Feasibility Analysis - Product/service Feasibility Barringer, B. & Ireland R.D. Chapter 3 pp. 77-109	Assignment Due: Solve the CSR assignment (Individual Assignment 3).
11 th October 30 to November 5	Feasibility Analysis - Industry and Competitor Analysis Barringer, B. & Ireland R.D. Chapters 5 pp. 145-175.	
12 th November 6-12	Building a new-venture team Assessing a new venture's financial strength and viability Barringer, B. & Ireland R.D. Chapter 8 pp. 249-283 & Chapter 9 pp. 285-312	
13 th November 13-19	Getting Financing and Funding Barringer, B. & Ireland R.D. Chapter 10 pp. 316-350.	
14 th November 20-26	Preparing and evaluating the challenges of growth // Strategies of firm growth. Barringer, B. & Ireland R.D. Chapters 13 & 14 pp. 425-485	Assignment due: a) Final group report. Present your feasibility analysis. b): Individual assignment 2.
15 th November 27 to December 3	PROJECT FINAL PRESENTATIONS	Presentations
16 th December 5-12	Final Exam	

VII. Textbook

Business Model Generation

Osterwalder, A. & Pigneur, Y. (2009) ISBN; 978-2-8399-0580-0

Entrepreneurship: Successfully Launching New Ventures

[Barringer, B. & Ireland D.](#), (2010) Pearson,, 3rd Edition. ISBN: 0136083536

VIII. Professors

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