



Course Syllabus Entrepreneurship

August - December 2015

VIII Level

Professors:

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I. General information

Course : Entrepreneurship
Pre-requisite : It depends on the career
Credits : 3

Code : 03356
Semester : 2015-2

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

The evaluation system is permanent and comprehensive, and is intended to promote student learning. The course grade is an average of the permanent evaluation (55%), the midterm exam (20%) and the final exam (25%)

The weights of the permanent evaluation are described in the following table:

PERMANENT EVALUATION AVERAGE (PEA) 55%		
Evaluation Type	Description	%
Participation / Reading quizzes	At least 4 quizzes	25%
Individual Assignment 1	Elevator Pitch	10%
Individual Assignment 2	Individual Report	10%
Individual Assignment 3	CSR Initiatives	10%
Team Project	Selection of the Idea	5%
	Business model Canvas <ul style="list-style-type: none">✓ Segments & Value Proposition (10%)✓ Channels & Customer Relationships (15%)✓ Revenue Streams & Key Resources (20%)✓ Key Activities, Key Partners & Cost Structure (25%)✓ Canvas model and Business pattern (30%)	15%
	Feasibility Analysis	15%

The final average (FA) is obtained as follows:

$$\mathbf{FA = (0,20 \times ME) + (0,55 \times PEA) + (0,25 \times FE)}$$

FA: Final Average

ME: Mid-term Exam

PEA: Permanent Evaluation Average

FE: Final Exam

Exams:

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

Ireland, 2012). 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 feasibility analysis will be given in class, but you should address at least the following issues: issues affecting your business idea. More information on the content of the

- 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 24 - 29	Introduction to the course. Introduction to entrepreneurship Recognizing opportunities and generating ideas.	
	Barringer, B. & Ireland R.D. Chap.1, Introduction to Entrepreneurship, pp. 3-36. Barringer, B. & Ireland R.D. Chap. 2, Recognizing Opportunities and Generating Ideas, pp. 40-72.	
2nd August 31 to September 05	Recognizing opportunities and generating ideas. ELEVATOR PITCH PRESENTATIONS by students. (2nd class of the week).	<u>Assignment due:</u> Individual business idea and elevator pitch. An elevator pitch is a <u>brief</u> overview of an idea for a product, service or project.
	Osterwalder, A. & Pigneur, Y. Intro, pp. 1-51	
3rd September 07 - 12	Feasibility analysis. – First screen Selection of projects – presentations by students	<u>Assignment due:</u> 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>
4th September 14 - 19	Intro to CANVAS Components <u>Customer Segments</u> and <u>Value Proposition</u>	
	Osterwalder, A. & Pigneur, Y. Designs, pp. 122-195	
5th September 21 - 26	Presentation by students – Components segments and value proposition. Components <u>Channels</u> and <u>Customer Relationships</u>	Assignment due: Detail the customer segments and the value proposition of your company (max 2 pages for each component).
	Osterwalder, A. & Pigneur, Y. 2009. Patterns, pp. 51-121	
6th September 28 to October 03	Presentation by students – Components channels and Customer Relationships <u>Revenue Streams</u> and <u>Key Resources</u>	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 1 st assignment (max 2 pages for each component).
	Osterwalder, A. & Pigneur, Y. Strategy, pp.196-241	
7th October 05 - 10	Presentation by students – Revenue streams, Key Resources and Cost structure. <u>Key Activities</u> , <u>Key Partners</u> and <u>Cost Structure</u>	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 1 st and 2 nd assignments (max 2 pages for each component).
	Osterwalder, A. & Pigneur, Y. Process, pp. 242-281	

<p>8th October 12 - 17</p>	<p>Mid-term Exam</p>	
<p>9th October 19 - 24</p>	<p>CANVAS PRESENTATION</p> <p>Barringer, B. & Ireland R.D. Chap. 6, Developing an Effective Business Model, pp. 177-205.</p>	<p>Assignment due: Present your CANVAS MODEL</p>
<p>10th October 26 - 31</p>	<p>Feasibility Analysis - Product/service Feasibility</p> <p>Barringer, B. & Ireland R.D. Chap 3, Feasibility Analysis, pp. 77-109</p>	<p>Assignment due: Solve the CSR assignment (Individual Assignment 3).</p>
<p>11th November 02 - 07</p>	<p>Feasibility Analysis - Industry and Competitor Analysis</p> <p>Barringer, B. & Ireland R.D. Chap. 5, Industry and Competitor Analysis, pp. 145-175.</p>	
<p>12th November 09 - 14</p>	<p>Building a new-venture team Assessing a new venture's financial strength and viability</p> <p>Barringer, B. & Ireland R.D. Chap. 8, Assessing a New Venture's Financial Strength and Viability pp. 249-283 & Chap. 9, Building a New-Venture Team, pp. 285-312</p>	
<p>13th November 16 - 21</p>	<p>Getting Financing and Funding</p> <p>Barringer, B. & Ireland R.D. Chap. 10, Getting Financing or Funding, pp. 316-350.</p>	
<p>14th November 23 - 28</p>	<p>Preparing and evaluating the challenges of growth // Strategies of firm growth</p> <p>Barringer, B. & Ireland R.D. Chapters 13 & 14, Preparing for and Evaluating the Challenges of Growth & Strategies for Firm Growth, pp. 425-485</p>	<p>Assignment due: a) Final group report. Present your feasibility analysis. b): Individual assignment 2.</p>
<p>15th November 30 to December 05</p>	<p>PROJECT FINAL PRESENTATIONS</p>	<p>Presentations</p>
<p>16th December 07 - 12</p>	<p>Final Exam</p>	

VII. Textbook

Osterwalder, A. & Pigneur, Y. (2010) *Business Model Generation. John Wiley and Son, New Jersey.*

[Barringer, B. & Ireland D.](#), (2012) Pearson, 4th Edition. *Entrepreneurship: Successfully Launching New Ventures. Pearson.*

VIII. Professors

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