

Pla docent

Curs 2014-2015
Titulació Grau

1. Descriptive information of the course

- Name of the course: Creació d'Empreses/Entrepreneurship Codi: E/A/M 21866 IBE 21148
- Number of credits: 5 ECTS Dedication: credits *2,5 h
- Curs 3r, 4t Trimester: 3er
- Type of course: Obligatory/Optative
- Centre: Facultat de Economia i Empresa
- Language offered: English
- Teaching team/Professors:
 - Course Coordinator: Jeaninne Horowitz Gassol
 - Professors: Jeaninne Horowitz Gassol/Elena Rodríguez de Blanco

Other references

- Groups: 3
- Times:

G1	Theory	JeannineHorowitz	dl 09:00 a 10:30 dm 09:00 a 10:30
101	Seminar	JeannineHorowitz	dc 9:00 a 10:30
102	Seminar	JeannineHorowitz	dc 13:00 a 14:30
103	Seminar	JeannineHorowitz	dc 14:30 a 16:00
G2	Theory	JeannineHorowitz	dl 11:00 a 12:30 dm 11:00 a 12:30
201	Seminar	JeannineHorowitz	dj 10:30 a 12:00
202	Seminar	JeannineHorowitz	dj 12:00 a 13:30
203	Seminar	JeannineHorowitz	dj 13:30 a 15:00
G3	Theory	Elena Rodríguez Blanco	dl 09:00 a 10:30 dm 09:00 a 10:30
301	Seminar	Elena Rodríguez Blanco	dc 9:00 a 10:30
302	Seminar	Elena Rodríguez Blanco	dc 13:00 a 14:30
- Classrooms:
 - To be assigned
- Observations: Seminaries begin the week May 4 to the week June 8

2. Teaching Guide (Campus Global)

- **Presentation**

While there are many definitions of entrepreneurship and entrepreneurs, most will agree that entrepreneurship is more than just “starting your own business”. It is a practice and discipline rather than a science or an art and it is believed to be the driving force of most economies and societies.

In this course, we will analyze the meaning of entrepreneurship and its linkage to innovation. We will see that entrepreneurship requires cooperation through teamwork and networks. We will learn that entrepreneurship means change; change leads to opportunities and needs to be managed. We will approach entrepreneurship as a method that can be applied in virtually any organizational setting. The course prepares students to search for ideas, create opportunities and develop potentially viable businesses.

- **Associate Competencies**

General Competencies

1. Ability to communicate in a second language
2. Capacity to learn and stay up-to-date with learning
3. Ability to communicate both orally and through the written word in first language
4. Ability to be critical and self-critical
5. Ability to plan and manage time
7. Capacity to generate new ideas (creativity)
8. Ability to search for, process and analyse information from a variety of sources
10. Ability to identify, pose and resolve problems
11. Ability to apply knowledge in practical situations
12. Ability to make reasoned decisions
13. Ability to undertake research at an appropriate level
14. Ability to work in a team
15. Knowledge and understanding of the subject area and understanding of the profession
16. Ability to work in an international context
18. Ability to communicate with non-experts of one's field
19. Ability for abstract thinking, analysis and synthesis
20. Spirit of enterprise, ability to take initiative
21. Interpersonal and interaction skills
22. Ability to design and manage projects
23. Ability to act with social responsibility and civic awareness
24. Determination and perseverance in the tasks given and responsibilities taken
25. Appreciation of and respect for diversity and multiculturality
27. Skills in the use of information and communications technologies
29. Ability to adapt to and act in new situations
30. Ability to evaluate and maintain the quality of work produced
31. Ability to motivate people and move toward common goals

Specific Competencies

1. Ability to analyse and structure a problem of an enterprise and design a solution (i.e. creating a new market)
3. Define criteria according to which an enterprise is defined and link the results with the analysis of the environment to identify perspectives (i.e. SWOT, internal and external value chain)
6. Identify and use adequate tools (i.e. market research, statistical analysis, comparative ratios)
7. Identify related issues such as culture and ethics and understand their impact on business organisations
11. Learn-to-learn, i.e. how, when, where – new personal developments is needed (i.e. rhetorics, presentation, working in teams, personal management)
12. Change management
13. Managing a company by planning and controlling by use concepts, methods and tools (i.e. strategy design and implementation, benchmarking, TQM, etc.)

14. On the basis of knowledge acquired in university, identify the impact of culture on business operations. (i.e. the possibility of selling beer worldwide)
16. Understand existent and new technology and its impact for new / future markets.
17. Understand the principles of engineering and link them with business / management knowledge (i.e. operations management, gantt chart, information technology)
20. Understand the principles of psychology, identify the implications for business organisations, and redesign (i.e. working in groups, teams, behavioural studies)
23. Understanding, reading, speaking, writing in a foreign language (i.e. working in English as a foreign language)

- **Contents**

1. Concepts about entrepreneurship. We will discuss the nature of entrepreneurship in the economy and the state of entrepreneurship in Europe.
2. The link between creativity, innovation and entrepreneurship. We will explore the creative side of participants and discuss key issues relating to innovation and its relation to the entrepreneurial process.
3. Brainstorming. We will discuss the need to build ideas with others in an iterative manner.
4. From ideas to opportunities. We will analyze the strategies that are used to create new market spaces that can increase the value and competitiveness of the business.
5. The business model. We will define the concept of the business model; analyze its significance and difference with the business plan. We will study it from the concept of the value creation and value capturing.
6. The market and the customer. We will learn to define our markets and our customers. We will analyze the market segmentation strategy and design unconventional marketing strategies that will enable us to reach our customers.
7. The Business Infrastructure. We will analyze the critical resources and activities necessary for the viability of the business. We will study the importance of developing networks and networking.
8. The profit equation. We will discuss the importance of developing strategies for revenue generation and cost management to improve cash flow and optimize the use of scarce resources.
9. Funding the venture. We will study different funding sources and funding strategies for the different needs and stages of the ventures.
10. Putting it all together and pitching your business.
11. Model to plan. We will study how to transform a model into a business plan for presentation to investors and how to use the model for strategic thinking using SWAT.
12. The ethics of start-ups. We will look at the need for ethical behaviour to improve innovation.

- **Teaching methodology**

Focus and general organization of the course

The lecture sessions with consists in a mixture of discussion of issues relating with entrepreneurship, discussion of cases, class exercises, videos, theoretical lectures, e-learning and student presentations, all of which is intended to promote understanding the critical issues involving embarking in new venture formation, particularly developing a new mindset and way of thinking about possible opportunities. While generally not mandatory (except those lecture sessions, which are defined in the campus/aula global and course agenda) these sessions are the basis of knowledge generation to be used in the seminar sessions, so assistance is highly recommended.

In seminar sessions, which are mandatory, students will work in teams in the definition of an idea and in transforming that idea into a possible opportunity through building a business model. Also, during these sessions, students will report their advances on the project (work outside the classroom) in a coach manner way to the professor or to the whole class and will receive feedback. Students will be graded in terms of individual and team effort and course understanding.

- **Evaluation**

Evaluation System

Evaluated activities

- Seminar session progress participation: Teams will present progress reports on their business model and will receive coaching feedback from the instructor and/or their peers. Students will be graded according to their efforts and using the knowledge acquired from the lectures, reading, team interaction and research. This evaluation includes the work done during the first two mandatory theory sessions. 30 points
- Real entrepreneurial case-study: Each team will write a short case study of a real entrepreneurial situation of their choice and provide an analysis of it based on course material. Case results will be discussed in a comparative manner during two theory sessions. 20 points
- Business model: Teams will be required to present a written report of their business model and give a business-like presentation of their model to the rest of the class, including a 1-2 minutes elevator pitch style video. 30 points
- Exam (Test type). 20 points

Requisites and recuperation process

Since this is a “hands on” course based on teamwork throughout the course, the only grade that can be recuperated is the exam. You need a minimum grade of 5 in each of the evaluated activities to successfully complete the course.

Qualification systems

All written documents and oral presentations will be evaluated in terms of originality, written abilities and educational value, as well as the following criteria:
How well have students integrated in their analysis the concepts and examples acquired during the course lectures, readings, discussions, resources and research.
Do they go beyond the obvious in their analysis?
How well do they develop their analysis?
How well does the discourse flow?
How relevant and valuable are their insights and recommendations?

As for the business model, it is expected that teams be capable of going further than a simple description of the initial idea, which means create a new space in the market, show the innovation and value that it provides, and are capable of evolving their initial idea in accordance to the methodology shown in class.

Please be aware that all the seminar sessions are mandatory as well as four theory sessions. Unjustified absences to the first two mandatory theory sessions and the first 4 seminar sessions will result in a 5 % reduction per absence in the grade relating to seminar session progress participation. Unjustified absences to the two theory sessions of Case study presentations will result in a 25% grade reduction per absence in the Real Entrepreneurship Case assignment. Unjustified absences to the two final seminar sessions will result in a 25% grade reduction per absence in the Business Model assignment.

- **Bibliography and Teaching Resources**

Required Bibliography and Teaching Resources

Books:

Osterwalder, A., Pigneur, Y., & Clark, T. (2010). Business model generation: A handbook for visionaries, game changers, and challengers [Recurs electrònic]. Hoboken, NJ: Wiley.

Maurya, Ash (2012) Running Lean [Recurs electrònic]: Iterate From Plan A to a Plan That Works. Sebastopol, O'Reilly Media
Ries, Eric. (2011) The Lean startup [Recurs electrònic] : how today's entrepreneurs use continuous innovation to create radically successful businesses. New York : Crown Business.

Articles:

Bhide, Amar, 1992. "Bootstrap Finance: The art of start-ups". Harvard Business Review, November-December: 109-117.
Blank, Steve (2013), "Why the Lean Start-Up Changes Everything," Harvard Business Review, 91, 1-9.
Byers, T., Kist, H. and Sutton, R.I. 1997. "Characteristics of the Entrepreneur: Social Creatures, Not Solo Heroes". Prepared for The Handbook of Technology Management, Richard C. Dorf (Editor), CRC Press LLC, Boca Raton, FL.
Drucker, Peter F (2002), "The discipline of innovation. 1985.," Harvard Business Review, 80, 95-100.
Kim, W.C. and Mauborgne, R.A. 1999. "Creating New Market Space", Harvard Business Review, January- February: 83-93.
Mauborgne, R.A. and Kim, W.C. 2004. "Blue Ocean Strategy", Harvard Business Review, October: 76-85.
Mc Kenna, R. 1988. "Marketing in an age of diversity". Harvard Business Review, September-October: 88-95.
Rust, Roland T., Christine Moorman, Gaurav Bhalla. 2010. "Rethinking Marketing". Harvard Business Review, Jan-Feb: 94-101.
van den Berg, Ed, 2009, Outsourcing for SMEs. Credit Management. Downloaded September 2009 from:
BNET:http://findarticles.com/p/articles/mi_qa5308/is_200906/ai_n32128895/?tag=content;coll

Web articles and resources*

Howe, Jeff, 2003 "The Rise of Crowdsourcing". Wired Magazine June.
<http://archive.wired.com/wired/archive/14.06/crowds.html>
Clum, Luke, 2013 "Understanding Agile Design and Why It's Important"
<http://designshack.net/articles/business-articles/understanding-agile-design-and-why-its-important/>
Smith, S. Best Marketing Strategy: Why Revenue Planning Can Boost Your Bottom Line.
Published on Aug. 29, 2011.: <http://biznik.com/articles/best-marketing-strategy-why-revenue-planning-can-boost-your-bottom-line>

*Additional articles and resources may be included in Moodle as the course progresses

Recommended bibliography and teaching resources

Bhide, Amar, 1994. How entrepreneurs craft strategies that work. Harvard Business Review, March-April, 150-161.
Domingos, Pedro. 2006 Mining Social Networks for Viral Marketing.
URL: <http://citeseerx.ist.psu.edu/viewdoc/summary?doi=10.1.1.76.4474>
Kuenmerle, Walter, 2002. A Test for the Fainthearted. Harvard Business Review, May, 122-127.
Morris, M., Schindehutte, M., Allen, J. 2005. "The entrepreneur's business model: towards a unified perspective". Journal of Business Research, 58;726-735.
Schoenberg, Richard, 2003. "An integrated approach to strategy innovation". European Business Journal, 95-103
Yankelovich and Meer (2006), "Rediscovering Market Segmentation". Harvard Business Review, March: 122-131.

3. Programmed activities (Aula Global)*

- Descriptive information of the course
- Number of credits: 5 ECTS Number of dedication hours: 125
- Course estimated dedication hours:
 - Inside the classroom: 39
 - Outside the classroom: 86

Weekly Programming of learning activities and evaluation

Weeks	Activities in the classroom (lectures, seminars,...)	Estimated time (hrs)	Activities outside of the classroom (study time, research, project preparation....)	Estimated time (hrs)
1	Introduction to the Course	1,5	Reading and research	2
2	Concepts on Entrepreneurship: What is entrepreneurship? Who is an entrepreneur	1,5	Reading and research	2
	The link between creativity, innovation and entrepreneurship.	1,5	Reading, research and Teamwork brainstorming	4
3	Brainstorming business ideas. What are your passions, what needs do you perceive? What if...and How might we....	1,5	Reading, research and Teamwork brainstorming	4
	From ideas to opportunities	1,5	Reading and research	4
4	Working on value curves and ERRCs	1,5	Reading, research and Teamwork brainstorming	4
	The business model.	1,5	Reading, research and Teamwork brainstorming	4
5	The Customer. Who is the customer? The market targets. Segmentation of the market. Customer profile.	1,5	Reading, research, teamwork brainstorming, business model construction	4
	The customer phase: How to reach your customers and create relationships.	1,5	Reading, research, teamwork brainstorming, business model construction	4
	BM progress report. The value proposition.	1,5		4
6	Profit equation I-- Revenue strategies. The importance of cash flow. Discussion of guidelines on how to develop your real entrepreneurship case study	1,5	Reading, research, teamwork brainstorming, business model construction. Preparation of Case study.	4
	The infrastructure of the venture (Part I). Resources and Activities.	1,5	Reading, research, teamwork brainstorming, business model construction. Preparation of Case study.	5

	BM progress report: Customer segments, channels and relationships and their relation to the VP.	1,5		4
7	The infrastructure of the venture (Part II). The system of value. Networks and partners.	1,5	Reading, research, teamwork brainstorming, business model construction. Preparation of Case study.	5
	The Profit Equation II--The cost structure.	1,5	Reading, research, teamwork brainstorming, business model construction. Preparation of Case study.	5
	BM progress report: Revenue strategies and its relation to the customer and the VP.	1,5		4
8	Discussion of assignments of real entrepreneurial case studies	1,5	Reading, research, teamwork brainstorming, business model construction.	4
	Discussion of assignments of real entrepreneurial case studies	1,5	Reading, research, teamwork brainstorming, business model construction	4
	BM progress report: Infrastructure and cost drivers and their relationship to the rest of the model system.	1,5		4
9	Holiday Pentecostes	0	Reading, research, teamwork brainstorming, business model construction.	4
	Putting it all together and pitching your business.	1,5	Reading, research, teamwork brainstorming, business model construction.	5
	PPTs of Team's Business models	1,5		3
10	Funding your venture.	1,5	Reading and study	3
	From business model to business plan. Adapting your business to change.	1,5	Reading and study	3
	PPTs of Team's Business models	1,5		3
11	The need for Social Innovation and Corporate Citizenship.	1,5	Reading and study	2
	Discussion of results and final considerations.	1,5	Reading and study	3

*Activities in green represent seminar sessions and assistance is mandatory. Activities in peach colour represent theory sessions where mandatory assistance is also required. Date for the online test is yet to be defined, but it will take place after the course has ended.