

# Teaching plan

*Year 2011-12*

## Creació d'Empreses (21866)

**Degree/study:** ADE

**Course:** third/fourth

**Term:** third

**Number of ECTS credits:** 5 credits

**Hours of student's dedication:** 125 hours

**Language or languages of instruction:** English

**Professor:** Jeaninne Horowitz Gassol

### 1. Presentation of the subject

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. New entrepreneurial ventures are seen as the sources of job creation and economic growth as well as personal satisfaction. In this course, we will analyze the meaning of entrepreneurship, its linkage to innovation, what it means to be an entrepreneur and explore ways to become one. We will learn that entrepreneurship means change, that changes lead to opportunities and that group work and networking is essential. We will approach entrepreneurship as a process that can be applied in virtually any organizational setting. The emphasis of the course will be in the creation of new ventures, studying the different factors that can determine their success. The course prepares students to search for ideas and opportunities and transform them into viable businesses.

### 2. Competences to be attained

#### GENERAL COMPETENCIES:

1. Promote the search and use of resources to solve problems and answer questions
2. Foster critical evaluation and analysis of ideas, arguments and points of view
3. Acquire skills in working with others as a member of a team
4. Develop creative capacities needed to design new business concepts
5. Develop a clearer understanding of personal issues and a commitment to personal values
6. Develop a systemic and holistic vision

#### SPECIFIC COMPETENCIES

1. Develop specific skills, competencies, and points of view needed by professionals in the field of entrepreneurship
2. Identify potential business ideas in the surrounding environment
3. Acquire the capability to search, recognize and evaluate opportunities that can be turned into viable ventures
4. Learn process thinking to develop a business model
5. Develop business strategies using a systemic focus.
6. Learn to define the role that different team members play in an emerging enterprise

7. Develop and apply innovative marketing techniques according to the resources at hand
8. Understand how to manage costs and how to develop revenue flows that make the enterprise sustainable
9. Learn to position the business in the value system
10. Learn to use the business model to develop a business plan
11. Understand the ethical issues that are part of entrepreneurial activities and learn to manage them

### **3. Contents**

1. Who is the Entrepreneur? What is entrepreneurship? We will discuss the nature of entrepreneurship, its role in the economy and the situation in Europe.
2. Creativity and opportunity recognition. We will analyze the meaning of creativity and ways to promote it. We will also analyze the concept of opportunity recognition and its importance in the entrepreneurial process
3. Entrepreneurship and innovation. Will discuss key issues regarding innovation and its relationship with the entrepreneurial process.
4. Creating new market spaces. We will analyze the strategies used to create new market spaces that increase the business value and its competitiveness.
5. The business model and business strategy. We will study the concept of a business model and its importance and difference to a business plan. We will analyze its components from the perspective of the value proposition, innovation and customer orientation. We will look at ways that an entrepreneur approaches business planning, its importance and limitations.
6. The market and the customer. We will learn how to define our markets and customers. We will analyze market segmentation and design marketing strategies in unconventional ways to reach our targets.
7. The Infrastructure of Start-up ventures. We will look at the critical resources and critical activities that a start-up needs. We will study the importance of developing networks and design networking strategies. We will learn to define and develop the key capabilities and competencies needed for the venture.
8. The Economics of Start-up Ventures: We will analyze the importance of developing strategies for revenue generation, costs to improve cash flow and optimize the use of scarce resources. We will look at financial information that makes sense. We will look at sources of financing for start-ups and define criteria for when to go for which source.
9. Ethics and social responsibility: We will address the issue of business ethics in start-ups, how far you can or should bend the rules and the importance of social responsibility in today's world.
10. Model plan. Will study how to bring the model to plan for presentation to investors.

### **4. Assessment**

Active participation is required. Students are expected to come to class prepared, and play an active role in the discussions that take place during class sessions. This means reading the assignments and cases in advance. The issue is the quality of the contribution more than the quantity. Participation/contribution includes asking questions, answering questions, agreeing or disagreeing with points made by the instructor or peers, insights provided regarding the assigned cases, and examples that brought into class of issues we are discussing.

Students will work in teams. They should form groups of up to 5 students per group and develop a team organizational structure and work plan. Teams will brainstorm to come up with a business idea, translate the idea into a strategic business concept and build a business model around that business concept. This business model must demonstrate the basic market and economic feasibility of the proposed business. Please note that the students will not develop a full business plan, and the specific issues to be addressed in the business model differ from those in a full business plan. 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. The appropriate media should support the presentation: PowerPoint, flip charts, and transparencies.

Each team will write a short case study of a real entrepreneurial situation of their choice and provide an analysis of it. The cases will tell the story of an enterprise and describe situation, problems and outcomes. Instructions for case study will be provided in class. Each team will do a presentation of their case study. The real entrepreneurial case studies will be evaluated in terms of originality, written skills and educational value.

In addition, reports and presentations will be graded according to the following criteria: 1: How well students integrate concepts and examples from the readings, lectures and class discussions during into their analysis. 2. How well the analysis is developed. 3. How well the discussion flows. 4. Does it goes beyond the merely descriptive and incorporates insights? 5. How well do students promote class participation in the discussions when presenting? 6. How relevant and valuable are the recommendations provided?

All teams are expected to provide constructive criticism to each other.

On the last session of the course, there will be a 1-hour open-book exam to test the student's understanding of the subject matter. Students can bring all their reading materials and notes to the exam.

The final grade will be determined as follows: A minimum grade of 5 is required for each part of the grade.

Class session participation:	20%
Real entrepreneurial case study:	20%
Business model:	40%
Open-book exam:	20%

## **5. Bibliography and teaching resources**

### **5.1. Basic bibliography**

#### **ARTICLES:**

- Anderson, James C., Narus, James A. and van Rossum, Wouter. 2006. "Customer Value Propositions in Business Markets". Harvard Business Review, March, 91-99.
- Bhide, Amar, 1992. "Bootstrap Finance: The art of start-ups". Harvard Business Review, November-December, 109-117.
- Bhide, Amar, 1994. How entrepreneurs craft strategies that work. Harvard Business Review, March-April, 150-161.
- 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.
- Capozzi, Catherine. 2011. Cost Management Strategies for Business Decisions. eHow.  
[http://www.ehow.com/list\\_6746341\\_cost-management-strategies-business-decisions.html](http://www.ehow.com/list_6746341_cost-management-strategies-business-decisions.html)

Domingos, Pedro. 2006 Mining Social Networks for Viral Marketing. URL: <http://citeseerx.ist.psu.edu/viewdoc/summary?doi=10.1.1.76.4474>

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.

Kuenmerle, Walter, 2002. A Test for the Fainthearted. Harvard Business Review, May, 122-127.

Mc Kenna, R. 1988. "Marketing in an age of diversity". Harvard Business Review, September-October: 88-95.

Morris, M., Schindehutte, M., Allen, J. 2005. "The entrepreneur's business model: towards a unified perspective". Journal of Business Research, 58;726-735.

Rust, Roland T., Christine Moorman, Gaurav Bhalla. 2010. Rethinking Marketing. Harvard Business Review, Jan-Feb: 94-101.

Schoenberg, Richard, 2003. "An integrated approach to strategy innovation". European Business Journal, 95-103

van den Berg, Ed. 2009. Outsourcing for SMEs. Credit Management, Downloaded 2109 from BNET: [http://findarticles.com/p/articles/mi\\_qa5308/is\\_200906/ai\\_n32128895/?tag=content;coll](http://findarticles.com/p/articles/mi_qa5308/is_200906/ai_n32128895/?tag=content;coll)

Yankelovich and Meer. 2006. "Rediscovering Market Segmentation". Harvard Business Review, March: 122-131.

#### CASE STUDIES:

Genersys A. Written by Dr. Tina C. Chini and Professor Julian Birkinshaw, London Business School, 2006

Scotbottle. Written by Rob McLeod of the Scottish Institute for Enterprise and the Centre for Entrepreneurship, Napier University Edinburgh, 2004..

The Pita Principle. Written by Anne Stuart, Inc. Magazine, Aug 2001.

What serves the customer best. Written by Paul F. Nunes and Woodruff W. Driggs, HBR, October 2006.

## 5.2. Additional bibliography

Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers. Alexander Osterwalder, Yves Pigneur. John Wiley and Sons, 2010

## 5.3. Teaching resources

Aula global and web.

## 6. Methodology

It is a ten-week course structured around twenty (20) 90-minute theory sessions twice a week and ten (10) 90-minute seminar sessions once a week. The course will involve a mixture of learning instruments that will promote the understanding of critical issues faced during the development of new enterprises. It is a 'hands on course' since we will establish ideas for enterprise formation and develop them through group projects.

Learning instruments:

- Case studies – Examples of real situations that are confronted by entrepreneurs. Are accompanied by questions to guide the analysis.

- Lectures – Will present up to date theories and examples. Students gain an overview of course content, and develop critical thinking about the subject.
- In class exercises – Exercises performed inside the classroom to promote critical thinking and team interaction.
- Reading – We will use a selection of key readings --up to date papers and case studies-- to develop a general understanding of the subject matter.
- Team projects - Presents students with on hands experience to develop a business idea and go more in depth understanding of start-ups.
- Student presentations – They provide students with opportunities for oral delivery and experience at teamwork.
- e learning and videos – These on-line materials and videos are meant to offer up-to-date practical information on cases and life stories of entrepreneurship.
- Invited speakers – Students will learn from real entrepreneurs and have the opportunity to ask questions.

## 7. Activities Planning

Week	Dates	Work in classroom				Work outside classroom	
		Theory sessions		Seminar sessions		Tasks	Hours
		Activity	Hours	Activity	Hours		
1	9 april - 15 april	Introduction to the course. The concept and importance of entrepreneurship	3	Team formation and organization. Brainstorming ideas	1,5	Reading. Research on entrepreneurship- Team organization	4
2	16 April - 22 April	Creativity and Innovation. Business model and strategy	3	Searching ideas. Creativity and brainstorming exercises.	1,5	Reading. Preparing case study. Defining the business idea	6
3	23 April - 29 April	The offer: The value proposition. Research your idea. Gap analysis. Discussion of Case study	3	Team structuring. nalysis of business models examples	1,5	Reading. Preparing case study. Development of value proposition.	9
4	30 April - 6 May	The customer: profile and segmentation. Discussion of case study	3	Analysis of business models examples	1,5	Reading. Preparing case study. Developing the customer interphase. Market reserach	9
5	7 May - 13 May	The customer: channels and relationship strategies. Revenue generation strategies. Discussion of case study	3	Analysis of business models examples and real case study assignment orientation.	1,5	Reading. Preparing case study. Developing the customer interphase and revenue strategies. Market reserach.	9
6	14 May - 20 May	Infrastructure: key resources, key activities, key networks. Processes and core competences.	3	Autoevaluation of individual and team performance.	1,5	Reading. Developing the Infrastructure. Research on competences.	10
7	21 May - 27 May	Discussion of Real Entrepreneurship Assignment results.	3	Analysis of legal issues concerning business creation	1,5	Evaluating and commenting on peers' case study. Developing networks of support to the business	10
8	28 May - 3 June	Cost strategy, finding resources. Discussion of case study	3	Analysis of ethical issues concerning business creation	1,5	Developing cost strategies. Defining sources of finance.	9
9	4 June - 10 June	Presentations and feedback from Business model project	3	Team performance feedback	1,5	Reading and commenting on peers' business models. Preparation for test.	7
10	11 June - 17 June	From Business model to Business Plan.	3	Open book test	1,5	Reading, preparation for test. Commenting of peers' business models.	7
		<b>H. Theory sessions</b>	<b>30</b>	<b>H. Seminar sessions</b>	<b>15</b>	<b>Total h. team and individual work</b>	<b>80</b>
						<b>Total hores</b>	<b>125</b>