

Entrepreneurship (21866)

Degree/study: Business Sciences-Management degree

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/ José Oriol Palom Rico

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.

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 and opportunities and transform them into potentially viable businesses.

2. Competences to be attained

G2, G4, G6, G10, G11, G12, G14, G18, G19, G21, G22, G23, E2, E3

3. Contents

1. Concepts about entrepreneurship. We will discuss the nature of entrepreneurship in the economy and the state of entrepreneurship 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. We will discuss key issues relating to innovation and its relation to the entrepreneurial process.
4. Creating new market spaces. We will analyze the strategies that are used to create new market spaces that can increase the value and competitiveness of the business.
5. Business model. We will define the concept of the business model concept, analyze its significance and difference with the business plan. We will study it from the concept of the value proposition and use in practice to create business opportunities.
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. Financial strategies for emerging businesses. 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. Model to plan. We will study how to transform a model into a business plan for presentation to investors.

4. Assessment

Seminar session progress participation: Teams will orally present progress reports on their business model and all students will provide feedback. 30 points

Real entrepreneurial case-study: Each team will write a short case study (max. 5 pages) of a real entrepreneurial situation of their choice and provide an analysis of it. 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. 30 points

Exam (Test type). 20 points

Since this is a “hand on” course based on teamwork throughout the course, the only grade that can be recuperated is the exam.

5. Bibliography and teaching resources

5.1. Basic bibliography

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

5.2. Additional bibliography

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.

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

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

5.3. Teaching resources

Videos, case studies, creativity exercises, virtual campus.

6. Methodology

The course will last 10 weeks with twenty (20) 90-minute lecture sessions per week and six (6) 90-minute hour seminar sessions distributed throughout the course.

Assistance is mandatory for the 6-seminar sessions, the 2 lecture sessions to discuss case study assignments (week 6), and the last 4 lecture sessions (weeks 9 and 10). Failure to come to the mandatory sessions will result in grade reduction.

During lecture sessions we will discuss different aspects of the entrepreneurial method. The last 4 lecture sessions will be devoted to team presentations of final projects and to providing feedback.

Seminar sessions will be devoted to team formation, brainstorming exercises and follow up of the progress of the business models being developed by the different teams.

Students will work in teams. Teams will brainstorm throughout the course to come up with ideas for businesses and then transform those ideas into business opportunities. The transformation process will be done through active brainstorming and business modeling. The business model will be a visual strategic tool that will allow us to shape and reshape ideas as the opportunity building process develops.

7. Activities Planning

Week 1

08-April Introduction to the Course.

09-April Who is the Entrepreneur? The nature of Entrepreneurship and its role in the Economy. Entrepreneurship an international phenomena.

Week 2

15-April The Business Model. The importance of innovation

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| 16-April | Idea versus opportunity. Strategies for creating new market spaces. |
| Seminar 1 | Team formation. Creativity and Brainstorming |
| Week 3 | |
| 22-April | Idea versus opportunity. The value proposition. |
| 23-April | No class Sant Joan |
| Seminar 2 | Team PPT project advances: Value curves |
| Week 4 | |
| 29-April | Customer Phase. Who is the customer? The market targets. Segmentation of the market. Customer profile. |
| 30-April | The customer phase: How to reach your customers and create relationships. |
| Week 5 | |
| 06-May | Finance phase I: Revenue strategies. The importance of cash flow. |
| 07-May | The infrastructure phase: Key resources, key activities and key networks. |
| Seminar 3 | Team PPT project advances: The customer: profile, segments, channels and relationships. |
| Week 6 | 13-May Discussion of assignments of real entrepreneurial case studies |
| | 14-May Discussion of assignments of real entrepreneurial case studies |
| Seminar 4 | Team PPT project advances: Revenue strategies |
| Week 7 | 20-May No Class |
| | 21-May The cost strategy. Cost related to activities and processes. |
| Seminar 5 | Team PPT project advances: Infrastructure |
| Week 8 | 27-May The cost strategy. Finding resources. |
| | 28-May From business model to plan |
| Seminar 6 | Team PPT project advances: Cost strategy |
| Week 9 | 03-June Student presentations of Business model projects |
| | 04-June Student presentations of Business model projects |
| Week 10 | 10-June Student presentations of Business model projects |
| | 11-June Student presentations of Business model projects |