

## **ENTREPRENEURSHIP AND NEW VENTURE CREATION Business**

**Course contact hours:** 45

**Recommended credits:** 6 ECTS – 3 US

### OBJECTIVES

This course is set out to empower students by providing the knowledge, skills and attitudes to achieve entrepreneurial success in a variety of settings (independent as well as corporate entrepreneurship). The course aims to provide students with a mindset that supports creativity and innovation needed to transform ideas into new ventures that create value and wealth. By linking theory and practice the course is also offering students a hands-on experience in planning and developing new ventures.

### REQUIREMENTS

Fluent English

### LEARNING OUTCOMES

- A. Student learning outcomes:
1. Develop an entrepreneurial mindset to deal with high uncertainty in market environments
  2. Acquire the knowledge and spirit for new business venturing
  3. Build skills and abilities in entrepreneurship and new venture creation
  4. Understand the entrepreneurial process from idea generation to concept development and creation of the venture
  5. Gain knowledge on the diverse characteristics of entrepreneurs
  6. Gain abilities in idea generation and evaluation
  7. Learn how to evaluate new business opportunities
  8. Acquire abilities in conducting an effective feasibility analysis
  9. Understand the importance of the planning process and learn how to develop, write and present an effective business plan for a new venture.

B. College learning outcomes:

This course is designed to help you enhance your skills in the following areas:

1. Critical thinking
2. Creative thinking
3. Oral communication
4. Ethics/Values
5. Global concerns
6. Information resources

## CONTENTS

What is entrepreneurship and who is the entrepreneur?  
Discovering new business opportunities  
Entrepreneurial innovation  
Opportunity evaluation: product feasibility  
Concept test development  
Opportunity evaluation: market feasibility  
Start-up projects  
Evaluating financial viability  
Sources of funding  
The Business Plan  
The lean start-up: some case studies  
Entrepreneurial marketing  
Evaluating growth opportunities  
Growth strategies

## TEACHING METHODOLOGY

Classes will be conducted in seminar format promoting student participation. The methods of instruction include class discussions, individual and team projects, demonstrations and student hands-on activities.

## ASSESSMENT CRITERIA

College and student learning outcomes will be assessed through a variety of activities that emphasize critical thinking including the following:

A. Assignments and Case problems:

You will develop skills in creative thinking, information resources, global concerns and

ethics/values as they learn how to find new business opportunities and how to evaluate them. This is achieved through a series of readings, exercises and case studies.

**B. Team Project and Presentations:**

You will develop skills in oral communications, critical thinking and information resources as you will conduct research and present your findings regarding the feasibility of a new business idea. You will work in teams of two, to find a new business opportunity for which you will conduct a feasibility analysis (midterm). Past the feasibility stage, your team will work on launching the business idea following the Lean Startup method. The findings and conclusions of this stage will be presented to the class at the end of the course (final). I will provide you with full guidelines for these projects and presentation during the course.

	Weight (%)
Startup Project	40
In class exercises, case studies, assignments	40
Participation	20

**BIBLIOGRAPHY**

Required reading:

Mullins, J. (2010) *The New Business Roadtest. What entrepreneurs and executives should do before writing a business plan.* 3rd Edition. Prentice Hall – Financial Times.

Ries, E (2013) *The Lean Start-up: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses.*

Recommended reading:

Drucker, P.F. (2006) *Innovation and Entrepreneurship*, reprint edition, HarperBusiness.

Blank, S. G. (2003) *The Four Steps to the epiphany. Successful Strategies for Products that Win.*

Mullins, J. (2014) *The Customer Funded Business: Start, Finance, or Grow your Company with your Customers' Cash.* Wiley.

Osterwalder, A.; Pigneur, Y. (2010) Business Model Generation: A Handbook for Visionaries, Game Changers and Challengers, Wiley.

Barringer, B.; Ireland, D. (2019) Entrepreneurship: Successfully Launching New Ventures, 6th Global Edition, Pearson.

Aulet, B. (2013) Disciplined Entrepreneurship: 24 Steps to Successful Startup, Wiley

Berkun, S. (2010) The Myths of Innovation, O'Reilly Media.

Constable, G.; Rimalovski, F (2014) Talking to Humans: Success Starts with Understanding your Customers

( <https://s3.amazonaws.com/TalkingtoHumans/Talking+to+Humans.pdf> )

Kelly, T.; Littman, J.; Peters, T. (2001) The Art of Innovation: Lessons in Creativity from IDEO, America's Leading Design Firm. Crown Business, Crown Publishing Group.

Seelig, T. (2009) What I Wish I Knew When I Was 20: A Crash Course on Making Your Place in the World, HarperOne.

Thiel, P.; Masters, B. (2014) Zero to One. Notes on Start-ups, or How to Build the Future. Crown Publishing Group.