

BUS359E Entrepreneurship and New Ventures

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Office Hours: Mondays 12.00 pm - 2.00 pm

Course Information:
Spring 2017

Course Description

This course introduces students to the fundamentals of creating and managing entrepreneurial opportunities through both, a practical “hands on” and a theoretical approach. The course deals with entrepreneurship at every stage of the process by covering the following topics: evaluating new opportunities, formulating the business model, launching and growing startups, dealing with founding team/family dynamics, financing the entrepreneurial business, negotiating venture capital funding and exiting the venture. Conducted in English. More specifically, the areas covered within the course are:

- Types of entrepreneurship
- Skills and characteristics found in entrepreneurs
- Types of opportunity and how to find them
- Improving the business idea: lean startup
- Business model generation
- Building a high powered team
- Entrepreneurial finance: funding the venture. Venture capitalists and business angels.
- Management of a high growth venture
- Exiting the successful venture

Prerequisites

There are no prerequisites for taking this course.

The course covers the entrepreneurial process and the way it typically unfolds, making it especially recommendable for students with an entrepreneurial orientation or willing to infuse that approach in family businesses (hence its elective nature).

Course Goals and Methodology

The key objectives of the course are:

- Understand what an opportunity is and what traits do good opportunities share.
- Put together all the jigsaw pieces necessary for the foundation of a venture through deliberate thought on the fundamental aspects of launching and growing the business.
- Learn what the best sources for financing a venture are and how to tap them.
- Observe how successful entrepreneurs manage their ventures in the context of high sales growth.
- Learn the challenges and dynamics of family businesses as they move through their lifecycles

These objectives will be achieved through both, general theory sessions and theory into practice sessions. During the general theory sessions, students will be provided with practical frameworks to analyze decision making in an entrepreneurial setting. The theory into practice sessions are an arena in which students will work on solving real-life problems and cases having to do with the concepts covered in the general theory sessions. In these sessions, the group will analyze and discuss cases of successful new ventures (i.e.: Dropbox, Rent the runway or Chegg), watch videos of successful entrepreneurs and venture capitalists and will be able to expose their ideas during the sessions.

Learning Objectives

General Skills:

- Capacity for analysis & synthesis;
- Problem-solving skills;
- Decision-making skills;
- Capacity for critical thinking;
- Collaborative learning/Teamwork skills;
- Leadership skills;
- Interpersonal skills;
- Ability to put theory into practice;
- Capacity for learning and refreshing knowledge;
- Autonomous learning skills/Self-sufficiency.

Instrumental Skills:

- Analysis and synthesis skills
- Organization and planning skills
- Oral and written communication in a foreign language
- Skills to obtain and analyze information from different sources
- Decision making and problem-solving skills

Personal Skills:

- Team work and interpersonal relations skills
- Personal relations skills
- Ethical compromise within the work place

Systemic skills:

- Autonomous learning skills
- Creativity
- Leadership
- Initiative and entrepreneurship

Bibliography

The materials for the theory classes will be facilitated to them in the form of PowerPoint slides. The slides will be made available to the students in the subject platform. Class slides and professor explanations will mostly follow two core subject manuals:

- *Entrepreneurship*
William Bygrave & Andrew Zacharakis (2014)
Wiley, 3rd edition
- *Entrepreneurship*
Robert Hisrich, Michael Peters, Dean Shepherd (2016)
McGraw Hill, 10th edition

However, there are other books and manuals the professor will refer to during the sessions. The students can use them as supplementary material. These books are:

- *New Venture Creation*
Jeffrey Timmons (1999)
Irwin, McGraw Hill
- *Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers*
Alexander Osterwalder, Yves Pigneur (2010)
Wiley
- *The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses*
Eric Ries (2013)
Crown Publishing
- *The Venture capital cycle*
Paul Gompers and Josh Lerner (1999)
MIT Press
- *The E-myth revisited: why small businesses don't work and what to do about it*
Michael Gerber (1995)
Harper Collins, 3rd edition
- *The four steps to the epiphany: successful strategies for products that win*
Steven Gary Blank (2005)
Cafepress.com

Finally, the students will occasionally be required to acquire a case from Harvard Business Publishing. The cases will be used to facilitate the understanding of the practice of entrepreneurship by the students.

General Course Policies

Students need to keep their cell phones turned off during class. Laptops should be used during the sessions for class related use (taking notes, preparing a reply during theory into practice sessions, etc).

Course Requirements and Grading

Assessment will involve one exam at the end of the term in which the students will be evaluated on all the materials covered during the course sessions. Students will also be required to complete assignments which will be carried out in class.

Mid-term Exam	25%
Final Exam	25%
Work in class	35%
Class participation	15%

Both, the mid-term and the final exam will consist of a multiple choice test (Correct answer=+1; incorrect answer =-0.5; question left blank=0). The part of the grade based on the work in class will consist of a number of problems/cases the students will need to solve in groups. The part of the grade based on class participation will be assigned to students active in class discussion, contributing with examples of companies they know, situations they have experienced or news they have read in relation with the topic being discussed in class.

Exam dates will not be changed under any circumstances.

Academic Dishonesty

Academic integrity is a guiding principle for all academic activity at Pablo de Olavide University. Cheating on exams and plagiarism (which includes copying from the internet) are clear violations of academic honesty. A student is guilty of plagiarism when he or she presents another person's intellectual property as his or her own. The penalty for plagiarism and cheating is a failing grade for the assignment/exam and a failing grade for the course. Avoid plagiarism by citing sources properly (using footnotes or endnotes and a bibliography).

Students with Disabilities

If you have a disability that requires special academic accommodation, please speak to your professor within the first three (3) weeks of the semester in order to discuss any adjustments. It is the student's responsibility to provide the International Center with documentation confirming the disability and the accommodations required (if you have provided this to your study abroad organization, they have most likely informed the International Center already but please confirm).

Behavior Policy

Students are expected to show integrity and act in a professional and respectful manner at all times. A student's attitude in class may influence his/her participation grade. The professor has a right to ask a student to leave the classroom if the student is unruly or appears intoxicated. If a student is asked to leave the classroom, that day will count as an absence regardless of how long the student has been in class.

COURSE CONTENTS

PART 1: ENTREPRENEURING: PERSON AND PROCESS

UNIT 1: What is entrepreneurship? The macro perspective.

UNIT 2: The entrepreneur, entrepreneurial traits and the entrepreneurial process. How and where to spot good opportunities

UNIT 3: The founding team. “Dos” and “Don’ts” of forming a team for the founding entrepreneur.

PART 2: DEVELOPING SUCCESSFUL BUSINESS IDEAS

UNIT 4: Acing the design and development of an effective business model. The venture strategy going forward.

UNIT 5: Sources of financing available from the venture foundation to the company listing.

UNIT 6: Surviving venture capital. Their role in helping you succeed as an entrepreneur and how to effectively negotiate with them.

UNIT 7: Why is growth important. How to prompt and manage venture growth.

PART 3: ENTREPRENEURSHIP IN FAMILY BUSINESSES

UNIT 8: Entrepreneurship in Family Businesses.



Class Schedule

WEEK	General Theory No. of hours	Theory-into- practice	Topics
1 st Week			
2 nd Week	1 hour 20 minutes	1 hour 20 minutes	UNIT 1
3 rd Week	1 hour 20 minutes	1 hour 20 minutes	UNIT 2
4 th Week	1 hour 20 minutes	1 hour 20 minutes	UNIT 2
5 th Week	1 hour 20 minutes	1 hour 20 minutes	UNIT 3
6 th Week	1 hour 20 minutes	1 hour 20 minutes	UNIT 4
7 th Week	1 hour 20 minutes	1 hour 20 minutes	UNIT 4
8 th Week	1 hour 20 minutes	1 hour 20 minutes	UNIT 5
9 th Week	1 hour 20 minutes	1 hour 20 minutes	UNIT 5
10 th Week	1 hour 20 minutes	1 hour 20 minutes	UNIT 6
11 th Week	1 hour 20 minutes	1 hour 20 minutes	UNIT 7
12 th Week	1 hour 20 minutes	1 hour 20 minutes	UNIT 7
13 th Week	1 hour 20 minutes	1 hour 20 minutes	Unit 8
14 th Week	1 hour 20 minutes	1 hour 20 minutes	Unit 8
15 th Week Final Assessment			

CALENDAR:

Mid Term Exam: Two weeks March 6th -16th

Final Exam: May 15th – 19th

Holidays:

Thursday, October 12: Día de la Hispanidad

Wednesday, November 1: All Saint's Day

Wednesday, December 6: Día de la Constitución Española

Friday, December 8: Día de la Inmaculada