**IB 360 ENTREPRENEURSHIP: A EUROPEAN PERSPECTIVE**
IES Abroad Barcelona

**DESCRIPTION:** 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 innovation, 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 and 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.

**CREDITS:** 3 credits

**CONTACT HOURS:** 45 hours

**LANGUAGE OF INSTRUCTION:** English

**INSTRUCTOR:**

**PREREQUISITES:** None

**METHOD OF PRESENTATION:**
The course consists of twenty-four 1 1/2-hour sessions twice a week. Classes will involve a mixture of developing a business case, lectures, discussions, case study analysis, in class exercises, video watching and discussing, and assignments 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 team projects.

- **Case studies** – The business case is an example of real-life challenges, opportunities, problems or risks faced by entrepreneurs. Guiding questions will be given to aid the analysis.
- **Field studies** – These are studies that the students will undertake in the real market and in real social and business situations.
- **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 – The students participate actively in the development of the given company.** These exercises are used to emphasize a point made during lectures, to promote creative thinking and team interaction.
- **Reader** – It is a selection of key readings in the field chosen to develop a general understanding of the subject matter.
- **Team project -** Presents students with on hands experience to develop the business idea and expansion.
- **Student presentations** – They provide students with opportunities for oral delivery and experience at teamwork. Students will be asked to present the development of the different stages of international expansion, prepare Elevator Pitches and a final presentation of their project to convince "investors" about their project.
- **e learning** – These on-line materials are meant to offer up-to-date practical information on cases and life stories of entrepreneurship.
- **Entrepreneur events** – Students will learn from real entrepreneurs and have the opportunity to ask questions. These will be done in accordance with availability of the speakers.
- **Videos** – Provides examples and information about entrepreneurship.

**REQUIRED WORK AND FORM OF ASSESSMENT:**

- Class performance and participation (10%).
- Practical cases (30%)**.** Teamwork, Elevator Pitches, Presentations
- Presentation of the expansion and marketing plan. 30%
- Final Report and Presentation 30%

**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 required material in advance or searching for additional information. 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, the student's presentations and examples brought into class of issues we are discussing.
The grade for participation is defined as quality participation of 10% attendance, since when you are not present you cannot participate.

Students will work in small teams to a business model. **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.** In addition to a written business model report, each team will give a business-like presentation of their model, and the rest of the class will evaluate it. The appropriate media should support the presentation: PowerPoint and video clips. ***Sessions for business model presentation are mandatory and failure to assist will result in a 30% reduction of the grade for that item.***

During some sessions, student teams will report their project advances (work done outside the classroom) to receive coach type feedback as well as give oral advances on the development of their business models to the rest of the class. Teams will receive feedback from the professor and their peers and will be graded in terms of team effort and course understanding.

The cases will tell the story of an enterprise and describe situations, problems and outcomes. Instructions for the assignment will be provided in Moodle. Teams will present their finding in class through a guided session to discuss differences between entrepreneurial personalities and situations. ***The session for real entrepreneurial case discussion is mandatory.***

All papers and presentations will be graded according to the following criteria:

**LEARNING OUTCOMES:**
By the end of the course students will be able to:

- Recognize the complexity of the entrepreneurial process, its role in society and its importance in a global context.
- Understand the role of the entrepreneur within society, within organizations and at the personal level.
- Explore the entrepreneurial potential of students and develop aptitudes towards entrepreneurship.
- Appraise the nature of creative new business concepts that can be turned into sustainable business ventures.
- Take advantage of peer-group review and feedback during the process of developing a business venture; appreciate the ethical issues of entrepreneurial activities and develop a personal framework for dealing with.
- Develop specific skills, competencies, and points of view needed by professionals in the field most closely related to this course.
- Acquire skills in working with others as a member of a team.
- Develop creative capacities needed to design new business concepts.
- Acquire the capability to search, recognize and evaluate opportunities that can be turned into viable ventures

**ATTENDANCE POLICY**
As a member of our class community, you are expected to be present and on time every day. Attending class has an impact on your learning and academic success. For this reason, attendance is required for all IES Barcelona classes, including course related excursion. If a student misses more than **three** classes in any course without justification, 3 percentage points will be deducted from the final grade for every additional absence. **Seven** unjustified absences in any course will result in a failing grade. Absence will only be justified, and assessed work, including exams, tests and presentations rescheduled, in cases of documented medical or family emergencies.

**CONTENT:**

| Session | Content | Required Reading |
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| **Session 1** | Kick off – Task 1<br><br>Introduction to the Course.<br>Discussion of what entrepreneurship means. Breaking Ice. | • Bhide, A. 1996. The Questions Every Entrepreneur Must Answer. Harvard Business Review<br>• Teece, David J., 2001 Dynamic capabilities: A guide for managers https://iveybusinessjournal.com/publication/dynamic-capabilities-a-guide-for-managers/ |
| **Session 2** | Wrap-up – Task 1<br>In class teamwork | |
| **Session 3** | Kick off – Task 2<br>- Develop Value Proposition and Business Model.<br>- Innovation is key. | • Osterwalder, A., Pigneur, Y., & Clark, T. 2010. Business model generation: A handbook for visionaries, game changers, and challengers. Hoboken, NJ: Wiley. This book will be used throughout the course.<br>• 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. Downloaded June 2010.<br>• Berger, W. 2012. How might we? The Secret Phrase Top Innovators Use. HBR Blog Network. http://blogs.hbr.org/2012/09/the-secret-phrase-top-innovato/<br>• Drucker, Peter F (2002). The discipline of innovation. 1985., Harvard Business Review, 80, 95–100, 102, 148.<br>• Bohnsack, R., Pinske, J. 2017, Value Proposition for Disruptive Technologies. Berkeley Haas<br>• Performance Support: Business Plan Basis |
| **Session 4** | Wrap-up – Task 2<br>In class teamwork | |
| **Session 5** | Team presentation of Business Model and Value Proposition<br><br>Kick off – Task 3<br>Building customer portfolio and projecting sales | - Identification of potential customers<br>- The Financial Times Global 500 (link to 2013 edition - more visual)<br>- Columbia Journalism Review<br>- Conducting Business Internationally<br>- The Global Entrepreneur<br>- Distance Still Matters: The Hard Reality of Global Expansion |

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| | | • Mc Kenna, R. 1988. Marketing in an age of diversity. Harvard Business Review, September-October: 88-95.<br>• Yankelovich and Meer. 2006. Rediscovering Market Segmentation. Harvard Business Review, March: 122-131.<br>• Osterwalder, A., Pigneur, Y., & Clark, T. 2010. Business model generation: A handbook for visionaries, game changers, and challengers. Hoboken, NJ: Wiley.<br>• McLeod, Rob. 2004. Scotbottle. The Scottish Institute for Enterprise and the Centre for Entrepreneurship, Napier University Edinburgh. |
| **Session 6** | Wrap-up – Task 3<br>In class teamwork | |
| **Session 7** | Kick off – Task 4<br>Create an international expansion plan | • Managing Stratetic Alliances: What Do We Know Now, and Where Do We Go From Here?<br>• The Global Entrepreneur<br>• Distance still matters: The Hard Reality of Global Expansion<br>• Competitive Alternatives – KPMG's Guide to International Business Costs |
| **Session 8** | Wrap-up – Task 4<br>In class teamwork | |
| **Session 9** | Kick off – Task 5<br>Marketing Budget and investment plan | • **Projecting Costs**: to clarify some of the doubts about how to estimate office costs and their evolution.<br>• **Drucker's insights on marketing orientation and innovation:** clues to understand the keys to marketing technological products using Peter Drucker's ideas. |
| **Session 10** | Wrap-up – Task 5<br>In class teamwork | |
| **Session 11** | Midterm Exam | |
| **Session 12** | In class teamwork | • Mauborgne, R.A. and Kim, W.C. 2004. Blue Ocean Strategy, Harvard Business Review, October: 76-85.<br>• Kim, W,C. and Mauborgne, R.A. 1999. Creating New Market Space, Harvard Business Review, January-February: 83-93.<br>• Osterwalder, A., Pigneur, Y., & Clark, T. 2010. Business model generation: A handbook for visionaries, game changers, and challengers. Hoboken, NJ: Wiley. |
| **Session 13** | Kick off – Task 6 | • Osterwalder, A., Pigneur, Y., & Clark, T. 2010. Business model generation: A handbook for |

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| | Determine the value of the company and its financial needs. | visionaries, game changers, and challengers. Hoboken, NJ: Wiley.<br>• Blank, Steve (2013). Why the Lean Start-Up Changes Everything, Harvard Business Review, 91, 1-9.<br>• Clum, Luke, 2013 Understanding Agile Design and Why It's Important http://designshack.net/articles/business-articles/understanding-agile-design-and-why-its-important/ |
| **Session 14** | Wrap-up – Task 6<br>In class teamwork | • Osterwalder, A., Pigneur, Y., & Clark, T. 2010. Business model generation: A handbook for visionaries, game changers, and challengers. Hoboken, NJ: Wiley. |
| **Session 15** | Revenues & Costs- Profit equation—Revenue strategies. | • Bhide, Amar, 1992. Bootstrap Finance: The art of start-ups. Harvard Business Review, November-December: 109-117.<br>• Osterwalder, A., Pigneur, Y., & Clark, T. 2010. Business model generation: A handbook for visionaries, game changers, and challengers. Hoboken, NJ: Wiley. |
| **Session 16** | In class teamwork: The Revenue & Cost Plan | |
| **Session 17** | Kick off – Task 7-8<br>Prepare a Business Plan | • Rust, Roland T., Christine Moorman, Gaurav Bhalla. 2010. Rethinking Marketing. Harvard Business Review, Jan-Feb: 94-101.<br>• Howe, J. 2006. The rise of crowdsourcing. Wire Magazine, issue 14-06. http://www.disco.ethz.ch/lectures/fs10/seminar/paper/michael-8.pdf<br>• Osterwalder, A., Pigneur, Y., & Clark, T. 2010. Business model generation: A handbook for visionaries, game changers, and challengers. Hoboken, NJ: Wiley. |
| **Session 18** | Checkpoint Task 7-8 | • BenzaiFM Business Plan<br>• Performance Support: How to Write a Business Plan |
| **Session 19** | Preparing Elevator Pitch | |
| **Session 20** | Commercial Pitch Contest | |
| **Session 21** | Wrap-up Task 7-8 | |
| **Session 22** | Fundraising Strategy | • Osterwalder, A., Pigneur, Y., & Clark, T. 2010. Business model generation: A handbook for visionaries, game changers, and challengers. Hoboken, NJ: Wiley. |

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| **Session 23** | Final Exam | |
| **Session 24** | Final Exam - Course wrap up and discussion of overall course results. | |

**REQUIRED READINGS:**

**Book:**


- Osterwalder, A., Pigneur, Y., & Clark, T. (2010). Business model generation: A handbook for visionaries, game changers, and challengers. Hoboken, NJ: Wiley. http://www.businessmodelgeneration.com/book


**Articles:**


- Bhide, A. (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, P. F. (2002). The discipline of innovation. 1985., *Harvard Business Review*, 80, 95–100, 102, 148.
- 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, R. T., Moorman, C. & Bhalla, G. (2010). Rethinking Marketing. *Harvard Business Review*, Jan-Feb: 94-101.
- Yankelovich, D.& Meer, D. (2006). Rediscovering Market Segmentation. *Harvard Business Review*, March: 122-131.


**Web articles and resources**


- Berger, W. (2012). How might we? The Secret Phrase Top Innovators Use. HBR Blog Network. http://blogs.hbr.org/2012/09/the-secret-phrase-top-innovato/
- Clum, L. (2013). Understanding Agile Design and Why It's Important http://designshack.net/articles/business-articles/understanding-agile-design-and-why-its-important/
- https://learn.g2.com/top-line-vs-bottom-line
- Dynamic capabilities as (workable) management systems theory | Journal of Management & Organization | Cambridge CoreThe value chain:
- https://www.investopedia.com/terms/v/valuechain.asp


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