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 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.

CREDITS: 3 credits

CONTACT HOURS: 45 hours

LANGUAGE OF INSTRUCTION: English

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 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 – Cases are examples 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 – These are short exercises 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 a business idea.
- Student presentations – They provide students with opportunities for oral delivery and experience at teamwork. Students will be asked to present case studies, in class exercises, field studies and final projects
- 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 to availability of the speakers.
- Videos – Provides examples and information about entrepreneurship.

REQUIRED WORK AND FORM OF ASSESSMENT:
- In class performance and participation (20%);
- Real case study assignment (20%);
- Test (15%);

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• Business model generation progress reports (25%),
• Business Model final report and presentation (25%)

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 X assistance, since when you are not present you cannot participate.

Students will work in teams in the definition of an idea and in transforming that idea into a possible opportunity through building 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, flip charts, and transparencies. 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.

There will be a test about the course material (30 minutes). The test may consist of multiple choice, true and false, and open questions.

Each team will write a short case study of a real entrepreneurial situation of their choice and provide a written analysis of it (author’s note). The cases will tell the story of an enterprise and describe situations, problems and outcomes. Instructions for the assignment will be provided in class. 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. Failure to assist will result in a 30% reduction of the grade for that item.

All papers 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 evaluate the work of other teams and provide constructive criticism to each other.

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 feed-back during the process of developing a business venture;
• appreciate the ethical issues of entrepreneurial activities, and develop a personal framework for dealing with them;
• 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

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**ATTENDANCE POLICY:**
Attendance is mandatory for all IES Abroad classes, including course-related trips. Any exams, tests, presentations, or other work missed due to student absences can only be rescheduled in cases of documented medical or family emergencies. If a student misses more than three classes in any course 3 percentage points will be deducted from the final grade for every additional absence. Seven absences in any course will result in a failing grade.

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<td>In class work: Developing our initial value proposition.</td>
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<td>The Business Model canvas. Lean start-up and agile design</td>
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<td>Session 8</td>
<td>Customer profiling and segmentation. Discussion of Scotbottle case study</td>
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<tr>
<td></td>
<td>• McLeod, Rob. 2004. Scotbottle. The Scottish Institute for Enterprise and the Centre for Entrepreneurship, Napier University Edinburgh.</td>
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<td>Session 9</td>
<td>How to reach your customers and create relationships. Discussion of Threadless.com case study</td>
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<td>Profit equation—Revenue strategies. Discussion of guidelines for the real entrepreneurship case study assignment.</td>
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Session 11
In class work: The customer’s profile, segmentation, channel, relationship and revenue strategies

Session 12
The infrastructure of the venture. Part I. Discussion of The Pita Principle case study.

Session 13
In class Progress Reports of customer’s segmentation, channel, relationship and revenue strategies.

Session 14
The infrastructure of the venture. Part II Discussion of case study Zara

Session 15
The cost strategy. Linking costs to activities, resources and processes.

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<td>Session 19</td>
<td>TEST (30 minutes). Financing your venture</td>
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<td></td>
<td>• Ehrenberg, David, 2013, “The most common funding types for young start-ups”</td>
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<td>• European Crowdfunding Network, 2014. “About crowdfunding”.</td>
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<td><a href="http://www.europecrowdfunding.org/category/facts-and-figures/about-crowdfunding/">http://www.europecrowdfunding.org/category/facts-and-figures/about-crowdfunding/</a></td>
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<td>Session 24</td>
<td>Course wrap up and discussion of overall course results.</td>
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**REQUIRED READINGS:**

**Book:**

**Articles:**
- van den Berg, Ed, 2009, Outsourcing for SMEs. Credit Management. Downloaded September 2009 from: BNET:http://findarticles.com/p/articles/mi_qa5308/is_200906/ai_n32128895/?tag=content;col1

Web articles and resources

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