

Entrepreneurship in Practice I

Course code: MGT 306

Term and year: Fall 2024

Day and time: Thursdays: 15:30-18:15

Instructor: Dipl. Wi. – Ing. Heinrich Homola

Instructor contact: heinrich.homola@aauni.edu

Consultation hours: immediately following class or by appointment

Credits US/ECTS	3/6	Level	Bachelor
Length	15 weeks	Pre-requisite	None
Contact hours	42 hours	Grading	Letter grade

1. Course Description

This class addresses the unique entrepreneurial experience of conceiving, evaluating, creating, managing, and potentially selling a business. The goal is to provide a solid introduction of important concepts and practical applicable models, tools, and resources for today's entrepreneurial environment. In addition to creative aspects, key business areas of finance, accounting, marketing, and management will be addressed. The course leverages classroom discussion, active participation, guest speaker presentation of practical, and relevant best practices, and building a plan to develop a comprehensive strategy for launching and managing a business. Students will need to draw upon their business education and experience and apply it to the task of launching a new venture. Students are expected to interact with the business community advisors, be able to work effectively in teams, and be active participants in classroom discussions and exercises.

- Marketing – developed marketing plan (implemented or prepared) + Q&A at JA EXPO
- Financial management - presented annual report + Q&A at JA EXPO
- Business Pitch – English presentation at JA EXPO
- STEM Project – Prototype or final product
- MediaCup – Continuous reporting of PR activities

2. Student Learning Outcomes

Upon completion of this course, students should have a critical and informed understanding and ability related to the following:

- To possess a well-grounded understanding of essential entrepreneurial business principles.

To develop an understanding of important business issues as they relate to new ventures.

- iii. To identify, appreciate, and assess the knowledge, attitudes, and skills of an entrepreneur.
- iv. To study and observe entrepreneurial settings and entrepreneurial role models through exposure to actual business settings and experiences.
- v. To have an expanded awareness of the resources available for creating a business plan.
- vi. To establish a level of confidence in creating an actual business, including a business plan as a tool to assess, create, and communicate a business concept to a variety of interested parties – investors, stakeholders, employees, customers, and suppliers.

3. Reading Material

1. Required Materials

The course is delivered through participative lectures and class discussions based on case studies. Students are expected to study primary and secondary texts, and to be exposed to up-dated materials. Students also have opportunities for peer and self-assessment to develop their skills in being responsible for their own learning and development.

Recommended Readings:

Ries, E. (2011). *The Lean Startup: How today's entrepreneurs use continuous innovation to create radically successful businesses*. Crown Business, 4th ed., ISBN: 030-788-7898

Reference guide for core topics:

Spinelli S., Adams R. (2012). *New Venture Creation: Entrepreneurship for the 21st Century*. McGraw-Hill, 9th ed. International ed., ISB: 978-007-132463-2
(Content required for the class activities or discussions will be provided)

Additional Readings:

Magazines, journals, newspapers, and podcasts.

Harvard Business Review www.hbr.org

Business Week <http://www.bloomberg.com/businessweek>

Wall Street Journal: www.wsj.com

The Economist: www.economist.com

Reuters: www.reuters.com

The Financial Times www.ft.com

Reference sites for the Business Planning and research:



<http://theleanstartup.com/principles>

<http://www.prenhall.com/scarbzim/html/checklist.html>

<http://www.sba.gov/category/navigation-structure/starting-managing-business>

Additional Websites for current information on Entrepreneurship:



www.ecorner.stanford.edu (Entrepreneurship Center instructional videos)

www.bized.ac.uk (case studies)

www.inc.com (source for new and small business information)

www.amanet.org American Management Association

www.launch.co Launch (what's new in the startup world of Silicon Valley)

www.startupyard.com (largest tech incubator in Prague)

www.credoventures.com (largest tech VC firm in Prague/Central and Eastern Europe)

Tech Specific Websites:

www.theverge.com (tech news and trends)

www.wired.com (tech news and trends)
www.techcrunch.com (tech news and trends)

Other readings and online resources will be assigned as the course progresses.

2. Recommended Materials

- Additional readings will be posted in NEO during the semester as well.

4. Teaching methodology

My method of teaching is very simple in that I present the high-level concept of a topic and introduce it in the context in which the students would expect to see and experience the topic in their everyday life, be it person or professional.

I then introduce the elements of the topic, which often includes new vocabulary and concepts that are necessary when communicating with various information systems subject matter experts, as business students will be required to do when they enter the workforce.

From this new 'toolbox' of words and concepts we will apply them to specific activities. It is here where learning really happens, the ACT of applying data and information to a case or a practical exercise creates an indelible mark in your brain that you can recall and apply again and again in the future.

5. Course Schedule

Date	Class Agenda
Week 1: September 5th	<p>Topic: Review of First Phase and Submission to Contest and Phase Two Course and Program Overview</p> <p>Description: Use of NEO in new 'course', where to find information and where assignments and grading will be posted and presented. Discussion about Entrepreneurship more generally and reflection on how it was applied in the first phase of this project – lessons learned and challenges. Review of Junior Achievement University Challenge program, requirements, expectations and the second phase of the contest and its alignment with this course.</p> <p>Reading: PPT Slides</p> <p>Assignments/deadlines: Come to class with valid NEO LMS – eLearning Management System – access and your computer and access to Slack. Begin to develop a strategic plan towards the successful execution of the Spring (JA Startup calls it Summer) Semester.</p>
Week 2: September 12th	<p>Topic: Strategic Marketing Planning</p> <p>Description: Introduction and in-class to consider the key elements and strategic planning model.</p> <p>Reading: PPT Slides and Link to background on E.I.I.G. and JA Textbook related Video.</p> <p>Assignments/deadlines: In-class activity. If not completed, then complete within a week of the session.</p>
Week 3: September 19th	<p>Topic: Strategic Marketing Review and Discussion</p> <p>Description: Applying to strategic planning model and resources developed in the last semester: Business Model Canvas, Target Market attributes and Persona's to complete this activity</p>

	<p>Reading: PPT Slides, JA Textbook <i>Marketing Communications</i> (Should be called Marketing)</p> <p>Assignments/deadlines: Complete a draft of the Strategic Marketing plan</p>
<p>Week 4: September 26th</p>	<p>Topic: Financial Management</p> <p>Description: Overview of the key elements within the financial pillar of an organization and what is most relevant at what stage. Investors, Cash Flow, Financial Statements, and reporting.</p> <p>Reading: Link provided to JA Startup eLearning content</p> <p>Assignments/deadlines: Create a draft of an 'Annual Report' as defined by the JA Startup competition before the next session.</p>
<p>Week 5: October 3rd</p>	<p>Topic: Annual Report</p> <p>Description: Overview of the purpose, key elements, and requirements in an Annual Report: Company overview, Activities, Product/Service Offerings, Sales and Marketing Activities, Financial Position, Vision, CSR Activities, Strategic Partnerships.</p> <p>Reading: PPT Slides, JA Textbook <i>Annual Report</i></p> <p>Assignments/deadlines: Complete an 'Annual Report' for your project due by next session.</p>
<p>Week 6: October 10th</p>	<p>Topic: Product Sales and Sales Techniques including Business Pitch</p> <p>Description: General overview of successful models for selling.</p> <p>Reading: PPT Slides, JA Textbook <i>Product Sales and Sales Techniques</i>, and Guy Kawasaki guide to pitching.</p> <p>Assignments/deadlines: In-class activity to identify and draft the elements of a pitch deck and homework to complete the first draft.</p>
<p>Week 7: October 17th</p>	<p>Topic: Pitching</p> <p>Description: Presentation about Presenting. Key simple rules of thumb to make your point effectively and to get the response you want.</p> <p>Reading: PPT Slides and links to Videos with examples of what to do and what NOT to do.</p> <p>Assignments/deadlines: Submit a recording of the pitch – draft of final submission.</p>
<p>Week 8: October 24th</p>	<p>Topic: Team Organization and Strategic Management</p> <p>Description: General introduction to business management theory and organizational behavior. Why we structure organizations the way we do and what are 'best practices' in leadership focused on performance.</p> <p>Reading: JA Textbook <i>Strategic Analysis/Strategic Management and Organizational Structure</i></p> <p>Assignments/deadlines: Apply the learning from the session and develop a model for organizing the team and assigning roles and responsibilities built on clearly stated core values and principles of operation, due by next session.</p>
<p>October 31st</p>	<p>Mid-term break</p>
<p>Week 9: November 7th</p>	<p>Topic: Final Product (MVP)</p>

	<p>Description: In class development of the final product attributes. Considering the prototype already built, what can be edited out and/or improved upon to ensure the basic MVP elements exist to launch the product.</p> <p>Reading: PPT Slides and links to introductory videos from JA Startup</p> <p>Assignments/deadlines: Before the next meeting, the team will modify the prototype to be an MVP that is usable by a small, targeted user community.</p>
<p>Week 10: November 14th</p>	<p>Topic: Executing the Marketing Strategy (JA Startup – MediaCup)</p> <p>Description: Overview of the key elements of the previously developed Strategic Marketing plan with specific tactics – both online and offline.</p> <p>Reading: PPT Slides, JA videos and eCommerce and Digital Media Marketing Strategies and Tactics</p> <p>Assignments/deadlines: Update the Marketing Strategic Plan including specific goals and objectives identifies with specific tactics with measurable outcomes</p>
<p>Week 11: November 21st</p>	<p>Topic: Review of the Marketing tactics and measurable outcomes</p> <p>Description: This class time will be a working session to review detailed tactics and plan to execute them (S.M.A.R.T Objectives) and begin execution.</p> <p>Assignments/deadlines: Execute the tactics during the semester and record results, modify as necessary to improve performance.</p>
<p>Week 12: November 28th</p>	<p>Topic: Guest Speaker – Marketing, Branding and Design</p> <p>Description: General overview of the importance of Brand and Logo Design and how it can and does affect the perception of the audience, including potential investors, customers, suppliers, employees, and other stakeholders. This activity has already been accomplished, but we will go into greater detail on how this is done in practice by a practitioner.</p> <p>Reading: Specific portions of <i>The Brand Gap</i> by Marty Neumeier (to be assigned before the session), JA Textbook – <i>What is Marketing?</i></p> <p>Assignments/deadlines: Using the techniques presented, consider these again and compare it to the process and considerations used in the last semester in developing the brand name, logo with design and using archetype attributes.</p>
<p>Week 13: December 5th</p>	<p>Topic: Guest Speaker – Venture Capital and Angel Investors OR</p> <p>Description: General discussion and review what an Angel Investor and Venture Capitalist are looking for as investors. How are they different and the same and at what stage of your business would you engage them.</p> <p>Reading: JA Textbook <i>Financial Management</i>, Guy Kawasaki <i>10 Slides Pitch Deck</i>, and readings TBD from <i>New Venture Creation</i></p> <p>Assignments/deadlines: Considering the financial model for this project, edit your pitch deck targeting one or both communities and end the pitch with an 'ask'</p> <p>OPTIONAL SPEAKER:</p> <p>Topic: Guest Speaker – Legal and Contacts in the CR and Europe</p> <p>Description: General discussion from a practicing legal professional here in CR with a specialization in mergers and acquisitions and startups. What are the primary considerations, common mistakes made by startups and resources</p>

	<p>Reading: JA Textbook <i>Legal Aspects of Business</i></p> <p>Assignments/deadlines: Review your business plan in its current form and make a list of critical documents, summarizing the purpose of each in the running of your business.</p>
<p>Week 14: December 12th</p>	<p>Topic: Review of the Final Deliverables for the final submission</p> <p>Description: This class time will be a working session to review the final projects with the instructor and to assess what is required to achieve the objectives and to identify and fix any deficiencies.</p> <p>Assignments/deadlines: Submit the final deliverables (for timing – see JA Startup site)</p>

ii.6. Course Requirements and Assessment (with estimated workloads)

Assignment	Workload (hours)	Weight in Final Grade	Evaluated Course Specific Learning Outcomes	Evaluated Institutional Learning Outcomes*
Class Participation	40	25%	All students are expected to participate in class. Expect your instructor to keep track of how often you contribute to class discussion (as a whole). To achieve all participation points, a student must take an active role on a regular basis.	See above section 2 i-vi
Homework	50	25%	Evaluation of the Activities as presented and assigned as part of the overall development of the project to progress in an orderly fashion towards the final project submission and presentation. Most topics covered during the semester will result in a corresponding ACTIVITY to be graded.	See above Section 2 i-vi
Midterm Exam	10	20%	Exams will be written, covering the materials discussed in class.	See above Section 2 i-vi
Final Team Project	50	30%	The final project to be submitted to the JA Startup judges along with a video of the final presentation.	See above Section 2 i-vi
TOTAL	150	100%		

*1 = Critical Thinking; 2 = Effective Communication; 3 = Effective and Responsible Action

7. Detailed description of the assignments

Assignment 1: Activities

Assessment breakdown

Assessed area	Percentage
Each of the presented topics during the course will have an associated Activity. Collectively these activities will make up the final project for submission and will be graded. These will include the Idea Creation,	See Section 6 Homework

Business Canvas, Annual Report, Pitch Deck, Organization with defined roles and responsibilities, Business Entity creation and required legal contacts.	
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1 Assignment 2: Final Project Submission

Assessment breakdown

Assessed area	Percentage
The final project to be submitted to the JA Startup team including documentation and recording of the final presentation.	See Section 6 Final Team Project

8. General Requirements and School Policies

General requirements

All coursework is governed by AAU’s academic rules. Students are expected to be familiar with the academic rules in the Academic Codex and Student Handbook and to maintain the highest standards of honesty and academic integrity in their work. Please see the AAU intranet for a summary of key policies regarding coursework.

Course specific requirements

There are no special requirements or deviations from AAU policies for this course.