

## Entrepreneurship in Practice II

**Course code:** MGT 307

**Term and year:** Spring 2024

**Day and time:** Wednesdays: 14:45-17:30

**Instructor:** Heinrich Homola, Dipl. Wi. – Ing.

**Instructor contact:** heinrich.homola@aauni.edu

**Consultation hours:** immediately following class or as scheduled

<b>Credits US/ECTS</b>	3/6	<b>Level</b>	Intermediate
<b>Length</b>	15 weeks	<b>Pre-requisite</b>	None
<b>Contact hours</b>	42 hours	<b>Course type</b>	Required BA BA elective

### 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.

Some of the syllabus repeats the syllabus from the first half of this program 'Entrepreneurship in Practice I', but the focus will be on the next items in the competition:

- 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.

- ii. To identify, appreciate, and assess the knowledge, attitudes, and skills of an entrepreneur.
- iii. To study and observe entrepreneurial settings and entrepreneurial role models through exposure to actual business settings and experiences.
- iv. To have an expanded awareness of the resources available for creating a business plan.
- v. 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.

#### Required 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 21<sup>st</sup> Century*. McGraw-Hill, 9<sup>th</sup> 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](http://www.hbr.org)

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

Wall Street Journal: [www.wsj.com](http://www.wsj.com)

The Economist: [www.economist.com](http://www.economist.com)

Reuters: [www.reuters.com](http://www.reuters.com)

The Financial Times [www.ft.com](http://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](http://www.ecorner.stanford.edu) (Entrepreneurship Center instructional videos)

[www.bized.ac.uk](http://www.bized.ac.uk) (case studies)

[www.inc.com](http://www.inc.com) (source for new and small business information)

[www.amanet.org](http://www.amanet.org) American Management Association



[www.launch.co](http://www.launch.co) Launch (what's new in the startup world of Silicon Valley)

[www.startupyard.com](http://www.startupyard.com) (largest tech incubator in Prague)

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

### Tech Specific Websites:

- [www.theverge.com](http://www.theverge.com) (tech news and trends)
- [www.wired.com](http://www.wired.com) (tech news and trends)
- [www.techcrunch.com](http://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 teach 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
Session 1 (FRIDAY) Feb 2	<b>Topic:</b> Review of First Phase and Submission to Contest and Phase Two Course and Program Overview <b>Description:</b> 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. <b>Reading:</b> PPT Slides <b>Assignments/deadlines:</b> 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.
Session 2 Feb 7	<b>Topic:</b> Strategic Marketing Planning <b>Description:</b> Introduction and in-class to consider the key elements and strategic planning model. <b>Reading:</b> PPT Slides and Link to background on E.I.I.G. and JA Textbook related Video.

	<p><b>Assignments/deadlines:</b> In-class activity. If not completed, then complete within a week of the session.</p>
Session 3 Feb 14	<p><b>Topic:</b> Strategic Marketing Review and Discussion  <b>Description:</b> 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  <b>Reading:</b> PPT Slides, JA Textbook <i>Marketing Communications</i> (Should be called Marketing)  <b>Assignments/deadlines:</b> Complete a draft of the Strategic Marketing plan</p>
Session 4 Feb 21	<p><b>Topic:</b> Financial Management  <b>Description:</b> 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.  <b>Reading:</b> Link provided to JA Startup eLearning content  <b>Assignments/deadlines:</b> Create a draft of an 'Annual Report' as defined by the JA Startup competition before the next session.</p>
Session 5 Feb 28	<p><b>Topic:</b> Annual Report  <b>Description:</b> 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.  <b>Reading:</b> PPT Slides, JA Textbook <i>Annual Report</i>  <b>Assignments/deadlines:</b> Complete an 'Annual Report' for your project due by next session.</p>
Session 6 Mar 6	<p><b>Topic:</b> Product Sales and Sales Techniques including Business Pitch  <b>Description:</b> General overview of successful models for selling.  <b>Reading:</b> PPT Slides, JA Textbook <i>Product Sales and Sales Techniques</i>, and Guy Kawasaki guide to pitching.  <b>Assignments/deadlines:</b> In-class activity to identify and draft the elements of a pitch deck and homework to complete the first draft.</p>
Session 7 Mar 13	<p><b>Topic:</b> Pitching  <b>Description:</b> Presentation about Presenting. Key simple rules of thumb to make your point effectively and to get the response you want.  <b>Reading:</b> PPT Slides and links to Videos with examples of what to do and what NOT to do.  <b>Assignments/deadlines:</b> Submit a recording of the pitch – draft of final submission.</p>
Session 8 Mar 20	<p><b>Topic:</b> Team Organization and Strategic Management  <b>Description:</b> 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.  <b>Reading:</b> JA Textbook <i>Strategic Analysis/Strategic Management</i> and <i>Organizational Structure</i>  <b>Assignments/deadlines:</b> 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>
Mid-Term Break Mar 27	<p><b>Mid-Term Break</b></p>
Session 9	<p><b>Topic:</b> Final Product (MVP)</p>

Apr 3	<p><b>Description:</b> 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><b>Reading:</b> PPT Slides and links to introductory videos from JA Startup</p> <p><b>Assignments/deadlines:</b> Before the next meeting, the team will modify the prototype to be an MVP that is usable by a small, targeted user community.</p>
Session 10 Apr 10	<p><b>Topic:</b> Executing the Marketing Strategy (JA Startup – MediaCup)</p> <p><b>Description:</b> Overview of the key elements of the previously developed Strategic Marketing plan with specific tactics – both online and offline.</p> <p><b>Reading:</b> PPT Slides, JA videos and eCommerce and Digital Media Marketing Strategies and Tactics</p> <p><b>Assignments/deadlines:</b> Update the Marketing Strategic Plan including specific goals and objectives identifies with specific tactics with measurable outcomes</p>
Session 11 Apr 17	<p><b>Topic:</b> Review of the Marketing tactics and measurable outcomes</p> <p><b>Description:</b> 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><b>Assignments/deadlines:</b> Execute the tactics during the semester and record results, modify as necessary to improve performance.</p>
Session 12 Apr 24	<p><b>Topic:</b> Guest Speaker – Marketing, Branding and Design</p> <p><b>Description:</b> 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><b>Reading:</b> 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><b>Assignments/deadlines:</b> 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>
Holiday May 1	<b>State Holiday – Labor Day</b>
Holiday May 8	<b>State Holiday – VE Day, Liberation Day</b>
Session 13 May 15	<p><b>Topic:</b> Guest Speaker – Venture Capital and Angel Investors OR</p> <p><b>Description:</b> 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><b>Reading:</b> 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><b>Assignments/deadlines:</b> 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><b>Topic:</b> Guest Speaker – Legal and Contacts in the CR and Europe</p>

	<p><b>Description:</b> 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><b>Reading:</b> JA Textbook <i>Legal Aspects of Business</i></p> <p><b>Assignments/deadlines:</b> 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>
Session 14 May 22	<p><b>Topic:</b> Review of the Final Deliverables for the final submission</p> <p><b>Description:</b> 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><b>Assignments/deadlines:</b> 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	20%	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 <b>active</b> role on a regular basis.	See above section 2 i-vi
Homework	50	30%	Evaluation of the <b>Activities</b> 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 <b>ACTIVITY</b> 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
<b>TOTAL</b>	<b>150</b>	<b>100%</b>		

\*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, Business Canvas, Annual Report, Pitch Deck, Organization with defined roles and responsibilities, Business Entity creation and required legal contacts.	See Section 6 Homework

### 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.

### Electronic communication and submission

The university and instructors shall only use students' university email address for communication, with additional communication via NEO LMS or Microsoft Teams. Students sending e-mail to an instructor shall clearly state the course code and the topic in the subject heading, for example, "COM101-1 Mid-term Exam. Question". All electronic submissions are through NEO LMS. No substantial pieces of writing (especially take-home exams and essays) can be submitted outside of NEO LMS.

### Attendance

Attendance, i.e., presence in class in real-time, at AAU courses is default mandatory; however, it is not graded as such. (Grades may be impacted by missed assignments or lack of participation.) Still, students must attend at least two thirds of classes to complete the course. If they do not meet this condition and most of their absences are excused, they will be administratively withdrawn from the course. If they do not meet this condition and most of their absences are not excused, they will receive a grade of "FW" (Failure to Withdraw). Students may also be marked absent if they miss a significant part of a class (for example by arriving late or leaving early).

### Absence excuse and make-up options

Should a student be absent from classes for relevant reasons (illness, serious family matters), and the student wishes to request that the absence be excused, the student should submit an Absence Excuse Request Form supplemented with documents providing reasons for the absence to the Dean of Students within one week of the absence. Each student may excuse up to two sick days per term without any supporting documentation; however, an Absence Excuse Request Form must still be submitted for these instances. If

possible, it is recommended the instructor be informed of the absence in advance. Should a student be absent during the add/drop period due to a change in registration this will be an excused absence if s/he submits an Absence Excuse Request Form along with the finalized add/drop form.

Students whose absence has been excused by the Dean of Students are entitled to make up assignments and exams provided their nature allows. Assignments missed due to unexcused absences which cannot be made up, may result in a decreased or failing grade as specified in the syllabus.

Students are responsible for contacting their instructor within one week of the date the absence was excused to arrange for make-up options.

◦ **Late work:** No late submissions will be accepted – please follow the deadlines.

◦ **Electronic devices**

Electronic devices (e.g. phones, tablets, laptops) may be used only for class-related activities (taking notes, looking up related information, etc.). Any other use will result in the student being marked absent and/or being expelled from the class. No electronic devices may be used during tests or exams unless required by the exam format and the instructor.

◦ **Eating** is not allowed during classes.

◦ **Cheating and disruptive behavior**

If a student engages in disruptive conduct unsuitable for a classroom environment, the instructor may require the student to withdraw from the room for the duration of the class and shall report the behavior to the student's Dean.

Students engaging in behavior which is suggestive of cheating will, at a minimum, be warned. In the case of continued misconduct, the student will fail the exam or assignment and be expelled from the exam or class.

◦ **Plagiarism**

Plagiarism obscures the authorship of a work or the degree of its originality. Students are expected to create and submit works of which they are the author. Plagiarism can apply to all works of authorship – verbal, audiovisual, visual, computer programs, etc. Examples are:

- **Verbatim plagiarism:** verbatim use of another's work or part of it without proper acknowledgement of the source and designation as a verbatim quotation,
- **Paraphrasing plagiarism:** paraphrasing someone else's work or part of it without proper acknowledgement of the source,
- **Data plagiarism:** use of other people's data without proper acknowledgement of the source,
- **False quotation:** publishing a text that is not a verbatim quotation as a verbatim quotation,
- **Fictitious citation:** quoting, paraphrasing, or referring to an incorrect or a non-existent work,
- **Inaccurate citation:** citing sources in such a way that they cannot be found and verified,
- **Ghostwriting:** commissioning work from others and passing it off as one's own,



- **Patchwriting:** using someone else's work or works (albeit with proper acknowledgement of sources and proper attribution) to such an extent that the output contains almost no original contribution,
- **Self-plagiarism:** unacknowledged reuse of one's own work (or part of it) that has been produced or submitted as part of another course of study or that has been published in the past,
- **Collaborative plagiarism:** delivering the result of collective collaboration as one's own individual output.

At minimum, plagiarism will result in a failing grade for the assignment and shall be reported to the student's Dean. A mitigating circumstance may be the case of novice students, and the benefit of the doubt may be given if it is reasonable to assume that the small-scale plagiarism was the result of ignorance rather than intent. An aggravating circumstance in plagiarism is an act intended to make the plagiarism more difficult to detect. Such conduct includes, for example, the additional modification of individual words or phrases, the creation of typos, the use of machine translation tools or the creation of synonymous text, etc. The Dean may initiate a disciplinary procedure pursuant to the Academic Codex. Intentional or repeated plagiarism always entail disciplinary hearing and may result in expulsion from AAU.

#### ◦ ***Use of Artificial Intelligence and Academic Tutoring Center***

The use of artificial intelligence tools to search sources, to process, analyze and summarize data, and to provide suggestions or feedback in order to improve content, structure, or style, defined here as AI-assisted writing, is not in itself plagiarism. However, it is plagiarism if, as a result, it obscures the authorship of the work produced or the degree of its originality (see the examples above).

AAU acknowledges prudent and honest use of AI-assisted writing, that is, the use of AI for orientation, consultation, and practice is allowed. For some courses and assignments, however, the use of AI is counterproductive to learning outcomes; therefore, the course syllabus may prohibit AI assistance.

A work (text, image, video, sound, code, etc.) generated by artificial intelligence based on a mass of existing data, defined here as AI-generated work, is not considered a work of authorship. Therefore, if an AI-generated work (e.g. text) is part of the author's work, it must be marked as AI-generated. Otherwise, it obscures the authorship and/or the degree of originality, and thus constitutes plagiarism. Unless explicitly permitted by the instructor, submission of AI-generated work is prohibited.

If unsure about technical aspects of writing, and to improve their academic writing, students are encouraged to consult with the tutors of the AAU Academic Tutoring Center. For more information and/or to book a tutor, please contact the ATC at: <http://atc.simplybook.me/sheduler/manage/event/1/>.

#### ◦ ***Course accessibility and inclusion***

Students with disabilities should contact the Dean of Students to discuss reasonable accommodations. Academic accommodations are not retroactive.

Students who will be absent from course activities due to religious holidays may seek reasonable accommodations by contacting the Dean of Students in writing within the first two weeks of the term. All requests must include specific dates for which the student requests accommodations.

## 9. Grading Scale

Letter Grade	Percentage*	Description
A	95-100	<b>Excellent performance.</b> The student has shown originality and displayed an exceptional grasp of the material and a deep analytical understanding of the subject.
A-	90-94	
B+	87-89	<b>Good performance.</b> The student has mastered the material, understands the subject well and has shown some originality of thought and/or considerable effort.
B	83-86	
B-	80-82	
C+	77-79	<b>Fair performance.</b> The student has acquired an acceptable understanding of the material and essential subject matter of the course but has not succeeded in translating this understanding into consistently creative or original work.
C	73-76	
C-	70-72	
D+	65-69	<b>Poor.</b> The student has shown some understanding of the material and subject matter covered during the course. The student's work, however, has not shown enough effort or understanding to allow for a passing grade in School Required Courses. It does qualify as a passing mark for the General College Courses and Electives.
D	60-64	
F	0-59	<b>Fail.</b> The student has not succeeded in mastering the subject matter covered in the course.

\* Decimals should be rounded to the nearest whole number.

Prepared by: Heinrich Homola an Jeff Medeiros

Date: 2024/01/12

Approved by: Greg Pezda, Chair of Department of Management

Date: 2024/01/12

Approved by: Jan Vašenda, Vice Dean, School of Business Administration

Date: 2024/01/29