

COURSE SYLLABUS

Entrepreneurship

Course code: MGT 305 (Independent Study)

Semester and year: Spring 2024

Day and time: TBA between student and teacher

Lecturer: Gabriele Meissner

Lecturer's contact: Gabriele.meissner@aauni.edu

Consultation hours: One hour before the lecture

Credits US/ECTS	3/6	Level	Advanced
Length	15 weeks	Pre-requisites	MGT 301
Contact hours	42 hours	Course type	BA required/elective

1. Course Description

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This course gives students a comprehensive overview on how to develop an innovative business idea, how to create a simple compelling business model and how to gain sustainable/transient competitive advantage as innovator and how to finance entrepreneurial ventures. Furthermore, the course will introduce basic methods and tools that are important for getting started. These are creative problem-solving methods, strategic management tools, generation of business models and business plans (i.e. Business Model Canvas, Value Proposition Design Canvas, Strategy Canvas etc.).

The intent of this course is to provide the frameworks, functions and workings of new ventures based on innovation and creativity.

The course examines.

- a. Opportunity recognition and evaluation
- b. The generation of marketable new ideas in new ventures.
- c. The challenges to creating and maintaining an organization based on creativity and innovation with a special focus on innovative business models and disruptive innovation.
- d. Real-time strategy and decision making.
- e. Managing growth, evangelism, enchantment and selling the idea.
- f. Managing ventures, gathering resources
- g. Risk management, design of the entrepreneurial organization.
- h. Financing the new venture

"Every great business starts with a small entrepreneurial idea." Peter Drucker

Peter Drucker, the economist who developed management into a science, explicitly distinguished "small business owners" and "entrepreneurs". Entrepreneurship means more than just imitative start-up or self-employment. It starts with innovation – the new idea that is powerful enough to start a successful business. Drucker also names a key prerequisite for a successful entrepreneurial venture: simplicity. In his understanding simplicity is the ultimate perfection.

The student will work in a practical hands-on approach. We concentrate on how ventures are begun, how venture ideas and other key ingredients for start-ups are evaluated and derived, and how one promotes new venture proposals. We will work on a business plan project and the related presentations to different stakeholders.

The course aims at enabling the student to develop her own business ideas, support these with appropriate business and operating models and develop a compelling business plan. It focuses especially on creating innovative concepts and value propositions.

The course will be based on case studies which will be provided to the student on NEO.

2. Student Learning Outcomes

This course is based on two basic objectives:

To provide the step-by-step learning forum for future entrepreneurs to acquire the requisite skills to make better decisions thereby increasing the odds of new venture success in a very practical Lab-environment and to provide a framework for effective entrepreneurial practice from the perspectives of the founder and the key stakeholders (including partners, investors, employees, and customers) that will make the difference in the ultimate success or failure of the venture.

One of the central themes of the course is the critical role of opportunity creation, evaluation, and recognition. At the core of the business plan is the business/operating model. The course will put special emphasis on how to find the appropriate business and operating model for the new venture. Another important point is the impact of the founder or founding management team, in making this opportunity a viable venture.

The course will also provide an opportunity for the student to evaluate her own desires and prospects for a career as an entrepreneur. The course provides a complete framework for selecting a viable opportunity; developing marketing, management, and operational strategies; creating an appropriate business model; identifying appropriate and available sources of funding; and launching the business successfully.

In examining issues and problems of new ventures the course will help you:

- Identify and determine what entrepreneurs need to know about the critical driving forces in a new venture success.
- Identify how successful entrepreneurs and investors create, find, and differentiate profitable and durable opportunities from "other good ideas," and how opportunities evolve over time.
- Evaluate and determine how successful entrepreneurs and investors create and build value for themselves and key stakeholders (customers, investors, and employees).
- Identify and determine the necessary financial and non-financial resources available for new ventures, identify the criteria used to screen and evaluate proposals, their attractiveness and risk, and how to obtain start-up and early growth capital.
- Define the **business case** and develop the appropriate **business and operating model** for the new venture.
- Determine the critical tasks to be accomplished, the hurdles to be overcome during start-up and early growth, and what must happen to succeed.

- Apply venture opportunity screening techniques to an actual start-up idea, and subsequently, develop and prepare a business plan suitable for guiding the start-up.
- Identify the future consequences of decisions made by entrepreneurs; options that are precluded or preserved; and the nastier minefields and pitfalls one has to anticipate, prepare for and respond to.
- Determine decisions that can be made to increase the reward to risk ratio at various stages of the company's development, and thereby change the odds.
- Determine the important factors outside the control of the founders, and how critical and sensitive the current context and timing are to all of the above issues.

3. Reading Material

Required Materials

There is no textbook, but several books which are available in the library will be reserved:

- A. Osterwalder, Y. Pigneur, Business Model Generation, Hoboken, 2010
- A. Osterwalder, Y. Peigneur, Value Proposition Design, 2015
- A. Osterwalder et al., Testing Business Ideas, 2020
- J. Kalbach, Mapping Experiences, 2016
- W. Chan Kim and Renée Mauborgne, Blue Ocean Strategy, Boston, 2005
- Paul D. Kimmel, Jerry J. Weygandt, Donald E. Kieso, Financial accounting : tools for business decision making, 2004
- J. Liedtka, T. Ogilvie, Designing for Growth: A Design Thinking Toolkit for Managers, 2011
- G. Kawasaki titles – The Art of the Start / Reality Check (s.b.)
- R. McGrath, The end of competitive advantage, 2013
- C. Todd Lombardo et al., Product Roadmaps, 2018

List of required articles will be provided on the course website on NEO

Recommended Materials

- Ariely, D., Predictably Irrational, 2008
- Blank, S., Dork, B., The Startup Owner's Manual, 2014
- Christensen, C., The Innovator's Dilemma, 2013
- Faltin, G., Brains versus Capital: Entrepreneurship for Everyone - Lean, Smart, Simple, 2013
- Gino, F., Sidetracked, 2013
- Grant, R., Strategy Analysis, 2015
- Hamel, G., Breen, B., The Future of Management, 2007
- HBR 20-Minute Business Series, Creating Business Plans, 2014
- Kawasaki, G., Enchantment, 2011
- Kawasaki, G., The Art of the Start 2.0, 2015
- Kawasaki, G., Reality Check, 2008
- Liedtka, J., Ogilvie, T., Designing for Growth, 2011
- Liedtka, J., Ogilvie, T., The Designing for Growth Field-book, 2014
- Masters, B., Thiel, P., Zero to One, 2014
- Moore, G., Crossing the Chasm, 2006
- Moore, G., Inside the Tornado, 2009

4. Teaching Methodology

Entrepreneurship is usually a team workshop class. As individual study it needs to be based on readings which will be provided directly to the student by email or uploaded on NEO. The focus will be on case studies for which the student will need to answer the related analysis questions. The main concepts will be explained and discussed with the student in the class meetings.

5. Course Schedule

Dates and Class Nos.	Class Agenda
Class # 1 February 7	Introduction to the course. The Business Idea / the business case Business and Operating Models Assignment Details / Deadlines
Class # 2 TBA	Value Proposition Design as Core of the Business Model The Business Plan Reading: Will be provided on NEO.
Class # 3 TBA	Strategy Analysis / Blue Ocean Strategy Reading: will be provided on NEO
Class # 4 TBA	Digitalization Strategies / Ecosystems / Platform-based Business Models / Big Data / IoT Reading: will be provided on NEO
Class # 5 TBA	HRM and Marketing for Entrepreneurial Ventures Reading: will be provided on NEO

- Deadlines in business are critical.* Each student is responsible for checking the course website and their specified mailbox regularly, attending every class on time, and completing all assignments on time.

- NOTE:** Submission of all course work shall be via the AAU NEO eLearning system in the appropriate location within the online course page for this class.

6. Course Requirements and Assessment (with estimated workloads)

Assignment	Workload (hours) (average)	Weighting Final Grade	Evaluated Student Learning Outcomes
Analysis of Amazon (Case Studies, Videos) / Essay 2500 words	75	50%	Amazon is an interesting case which challenges students in many areas, especially in strategy analysis, growth strategies, and marketing.
Analysis of Marvel (Case Studies, Videos)/Essay 2500 Words	75	50%	Marvel today is a typical Blue Ocean Strategy company. It helps students to understand the concept of BOS and the importance and implications for entrepreneurial ventures.
TOTAL:	150	100%	

7. Detailed description of the course assignment grading / Assessment breakdown Essays

Assessed area	Percentage
Structure and style of essays	20%
Completeness / Coherence	30%
Critical Analysis / Application of Concepts	50%

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 available in the Codex and Student Handbook and to maintain the highest standards of honesty and academic integrity in their work.

Quality of Written Assignments

- All written assignments, including in-class quizzes, exams, exercises, assigned papers etc., **must be written at an acceptable university English level of quality**. This means students **must** proofread exams, assignments, papers, etc. and make sure that they are free of grammatical, spelling, sentence structure and other errors. Papers with a high level of errors of this type (meaning more than one per page) will be graded down substantially.
- This means students must **take responsibility for the overall quality of the work they submit**.
- For students who need assistance with writing skills, the school offers the Academic Tutoring Center. Students who are unsure of their writing abilities should work with the ATC's writing lab **before assignments are due**. All assignments with a significant writing component are given in enough time for students to work with the writing lab **before submitting work**.

Electronic communication and submission

- **Communication:** The university and instructors shall only use students' university email address for communication. It is strongly recommended that any email communication between students and instructors take place in NEO LMS.
- **Email Protocol:** Each e-mail sent to an instructor that is about a new topic (meaning not a reply to an original email) shall have a new and clearly stated subject and shall have the course code in the subject.
- **Document Submission & Naming:** All electronic submissions are carried out through NEO LMS. No substantial pieces of writing (especially take-home exams and essays) can be submitted outside of NEO LMS. The file name must be structured as follows: **CourseCode_Section_AssignmentNumber_YourLastName.**
- For all hard copies submitted **Student Name, Course# and Assignment No.** should be clearly visible on the first page. (Use the **Assignment Template**, provided.)

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 the 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: 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 entails 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 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	Excellent performance. 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	Good performance. 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	Fair performance. 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	Poor. 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	Fail. 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 and when: Gabriele Meissner, January 15, 2024

Approved by and when: Jan Vašenda, Vice Dean, School of Business Administration, January 30, 2024