Course # 1221.8000- Entrepreneurship from A to Z

Syllabus

Lecturer: Mr. Meishar Meiri
Course Time: Wedensday 17;15 20:45
Classroom: 103

Office Hours: Meeting times by appointment

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<u>Course Objectives</u>

The purpose of this course is to learn and practice the latest theories and models on entrepreneurship from academia and the industry best practice, to develop an understanding of those principles and models through the examination of case studies, as well as to **provide the practical hands-on skills** and knowledge necessary to transform a promising idea into a successful reality.

Course Requirements

Students will be required to study the underlying theories that drive modern-day entrepreneurship and to display an understanding and ability to analyze case studies. Furthermore **every participant will engage in the creation of a start-up**, openly discuss their ideas and share their opinions with the group. The course is about building skills and ability, not only obtaining knowledge about start-ups.

Students will form work-groups which will develop an entrepreneurial business plan. The assessment in this course will be based on the implementation of the theories, models and best-practices learnt in the class, as portrayed in a group presentation and business plan. The final grades will be based on the following allocation:

1. 30% In-class presentation
2. 70% Working paper – business plan

Methods of learning

Through reading material and lectures, the course will expose students to pioneering methods from academic research, experienced entrepreneurs. Students will engage in implementation of the various theories of entrepreneurship and start-ups. Each participant will take part in the formation of a start-up, including the practice of each and every skill required to found a new and innovative company.

Methods and theories discussed

Innovation plays an essential role in today's business arena, and is vital not only for start-up companies but also for growth and survival of established organizations. For that reason, a good understanding of the entrepreneurship process is important not only for entrepreneurs, but for corporate employees - allowing them to recognize the "big picture" from the owner's perspective and to evaluate and act upon new opportunities for the firm.

This course will provide a practical, real-world knowledge and methods that will enhance knowledge and abilities in the following topics:

"The idea"

1. Finding a need and evaluating an idea.

2. Devising an effective business plan, presentation and "elevator pitch"
3. Characterizing a project.
4. Creating value and capturing value.

Audia, P. G., & Rider, C. I. (2005). A garage and an idea: what more does an entrepreneur need?. *California Management Review*, *48*(1), 6.

Market

1. Identifying market needs, growth and trends.
2. Understanding the market
3. Identifying the market players, their motivation and strategy.

Choi, Y. R., & Shepherd, D. A. (2004). Entrepreneurs' decisions to exploit opportunities. *Journal of Management*, *30*(3), 377-395.

People and the Team

1. Team building and role assignment.
2. Recruiting employees and investors.
3. Identifying distribution channels and business partners.

Hmieleski, K. M., & Ensley, M. D. (2007). A contextual examination of new venture performance: entrepreneur leadership behavior, top management team heterogeneity, and environmental dynamism. *Journal of Organizational Behavior*, *28*(7), 865-889.

Interpersonal Communication

1. Communicating a vision in one-on-one talks and presentations.
2. Negotiation
3. Building a demo.

Chen, X. P., Yao, X., & Kotha, S. (2009). Entrepreneur passion and preparedness in business plan presentations: a persuasion analysis of venture capitalists' funding decisions. *Academy of Management Journal*, *52*(1), 199-214.

Strategy Models

1. Creating value through lowering the uncertainty factor in a venture (lean start-up method and more).
2. Pros and cons of common business models
3. Web-generated user base management models

Osterwalder, A., & Pigneur, Y. (2010). *Business model generation: a handbook for visionaries, game changers, and challengers*. Wiley. com.

Chesbrough, H. (2007). Business model innovation: it's not just about technology anymore. *Strategy & leadership*, *35*(6), 12-17.

Management Throughout the Life-cycle

1. Soft launch and in-motion product improvement
2. Management strategies at various company lifecycle stages
3. Product improvement through A/B testing and measurement

Avnimelech, G., & Teubal, M. (2006). Creating venture capital industries that co-evolve with high tech: Insights from an extended industry life cycle perspective of the Israeli experience. *Research Policy*, *35*(10), 1477-1498.

See below an excerpt from Steve Blank's *Business Model Generation*
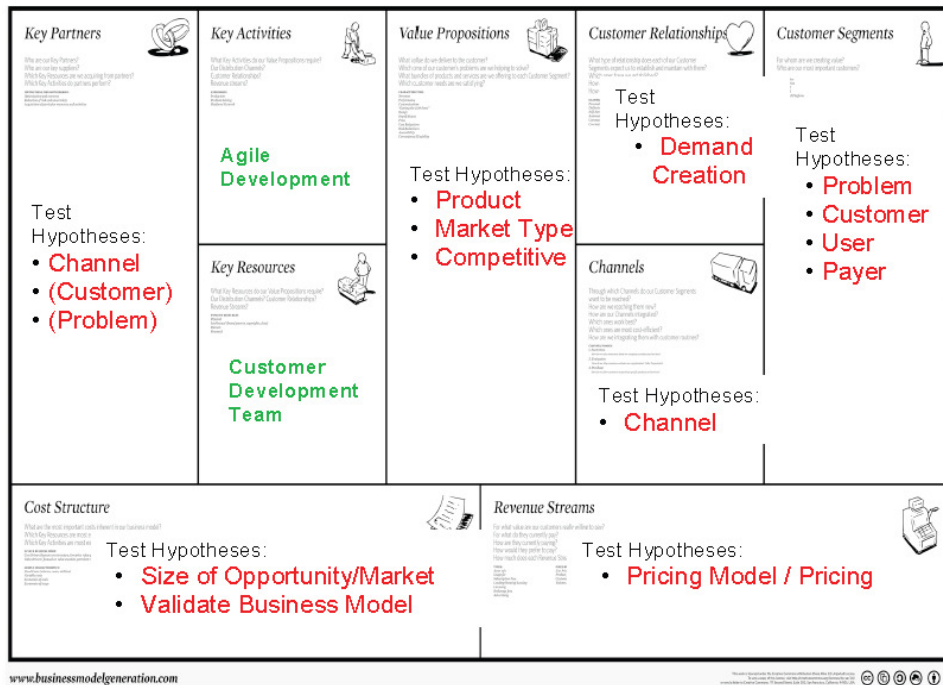
Additional Reading Material

The course material will include ideas and theories from the following sources:

Ries, E. (2011). *The Lean Startup: How today's entrepreneurs use continuous innovation to create radically successful businesses*. Random House Digital, Inc..

Blank, S. G., & Dorf, B. (2012). *The startup owner's manual: the step-by-step guide for building a great company*. K&S Ranch, Incorporated.

Collins, J., & Porras, J. I. (2004). *Built to last: Successful habits of visionary companies*. HarperCollins.

Collins, J. (2001). *Good to great: Why some companies make the leap... and others don't*. HarperCollins.

Covey, S. R. (2011). *The 7 Habits of Highly Effective People*. Enterprise Media.

Osterwalder, A., & Pigneur, Y. (2010). *Business model generation: a handbook for visionaries, game changers, and challengers*. Wiley. com.