

MGT-413

Entrepreneurship & new venture strategy

Pan Nettra Danette

Cursus	Sem.	Type
Energy Management and Sustainability	MA2, MA4	Opt.
Management, Technology and Entrepreneurship minor	E	Opt.
Managmt, tech et entr.	MA2, MA4	Opt.

Language of teaching	English
Credits	4
Withdrawal	Unauthorized
Session	Summer
Semester	Spring
Exam	During the semester
Workload	120h
Weeks	14
Hours	3 weekly
Courses	3 weekly
Number of positions	68

It is not allowed to withdraw from this subject after the registration deadline.

Summary

This class is the foundation course in entrepreneurial management. The purpose of this course is to explore new venture creation by adopting a process perspective - from opportunity recognition to establishing a successful new firm.

Content

- Introduction to Entrepreneurship
- Opportunity Identification / Sources of Innovation
- Entry Strategy, Competitive Advantage and Uncertainty
- Business Models
- Entrepreneurial Marketing and Technology Commercialization
- Discovery Driven Planning / Basics of business planning
- Issues in Building a New Venture Team / Growth and Scalability of Organizations
- Raising capital / Financing new ventures
- Harvesting the Rewards / Dealing with Failure

Keywords

Entrepreneurship, New Firms, Technology Commercialization

Learning Outcomes

By the end of the course, the student must be able to:

- Understanding the challenges of new venture creation in a comprehensive, integrative way
- Experiencing the early stages of the entrepreneurial process by working on a venture project proposal
- Sharpening your ability to analyze and evaluate new venture opportunities
- Being able to write and present a convincing venture project proposal
- Develop an "entrepreneurial mindset"
- new cultural, technological and market-related trends and assumptions key to producing, delivering and extracting value from your innovation

Transversal skills

- Access and evaluate appropriate sources of information.
- Make an oral presentation.
- Identify the different roles that are involved in well-functioning teams and assume different roles, including leadership roles.
- Evaluate one's own performance in the team, receive and respond appropriately to feedback.
- Demonstrate a capacity for creativity.
- Assess one's own level of skill acquisition, and plan their on-going learning goals.
- Continue to work through difficulties or initial failure to find optimal solutions.
- Plan and carry out activities in a way which makes optimal use of available time and other resources.
- Communicate effectively, being understood, including across different languages and cultures.

Teaching methods

- Case studies
- Group discussions
- In-class exercises
- Lectures
- Guest speakers (entrepreneurs and investors)

Assessment methods

Continuous assessment combining:

40% New venture project (oral presentations and written report)
 20% Classroom participation
 40% Individual assignments

Supervision

Office hours	Yes
Assistants	Yes
Forum	No
Others	Office hours upon request

Resources

Virtual desktop infrastructure (VDI)

No

Bibliography

- Bhidé, A. (1996) The questions every entrepreneur must answer, HBR, Nov-Dec, pp. 120-130
- Baron, R.A./Shane, S.A.(2005) Entrepreneurship: A field and an activity, in: Entrepreneurship: A process perspective, chapter 1, pp. 2-26.
- Gruber, M. (2004) Marketing in New Ventures: Theory and Empirical Evidence, Schmalenbach Business Review, Vol. 56, pp. 164-199.
- Kim, W.C./Mauborgne, R.(1999) Creating new market space, HBR, Jan-Feb, 83-93.
- Lodish, L.M. et al. (2001) Positioning, Targeting, and Segmentation, in: Entrepreneurial Marketing, chapter 1, pp. 1-16; Summary of the book on pp. 237-243 (chapter 13).
- Hambrick, D.C., Fredrickson, J. W. (2001): Are you sure you have a strategy? In: Academy of Management Executive. Vol. 15, No. 4, pp. 48-59
- McGrath, R.G./MacMillan, I.C. (1995) Discovery-driven planning, HBR, July-August, pp. 44-54.

- Block, Z./MacMillan, I.C.(1985) Milestones for successful venture planning, HBR, Sep-Oct, pp. 184-196.
- Sahlman, W.A. (1997) How to write a great business plan, HBR, July-August, pp. 98-108.
- and other readings.

Websites

- <http://Entc.epfl.ch>