

MGT-413

Entrepreneurship & new venture strategy

Bavato Davide, Hertel Christina Julia

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

Language of teaching	English
Credits	4
Withdrawal Session	Unauthorized Summer
Semester	Spring
Exam	During the semester
Workload	120h
Weeks	14
Hours	3 weekly
Lecture	3 weekly
Number of positions	60

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

Summary

This class is the foundational course in entrepreneurial management. This course provides a practical and theoretical overview of the iterative and experimental entrepreneurial process: from opportunity recognition to developing a viable, desirable and feasible business concept.

Content

- Introduction to Entrepreneurship
- Opportunity Identification and Evaluation
- Entrepreneurial Teams
- Pitching and Presentation Skills
- Basics of Strategy and Business Planning
- Business Model Design and Value Proposition
- Marketing in New Ventures
- Financing and Fundraising
- Social Entrepreneurship

Keywords

Entrepreneurship, New Firms, Technology Commercialization, Ideation, Prototyping, Lean Startup

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"

Transversal skills

- Continue to work through difficulties or initial failure to find optimal solutions.
- Identify the different roles that are involved in well-functioning teams and assume different roles, including leadership roles.
- Assess one's own level of skill acquisition, and plan their on-going learning goals.
- Evaluate one's own performance in the team, receive and respond appropriately to feedback.
- Plan and carry out activities in a way which makes optimal use of available time and other resources.
- Demonstrate a capacity for creativity.
- Communicate effectively, being understood, including across different languages and cultures.
- Access and evaluate appropriate sources of information.
- Make an oral presentation.
- Set objectives and design an action plan to reach those objectives.
- Communicate effectively with professionals from other disciplines.
- Negotiate effectively within the group.
- Resolve conflicts in ways that are productive for the task and the people concerned.
- Respect relevant legal guidelines and ethical codes for the profession.
- Take account of the social and human dimensions of the engineering profession.
- Take responsibility for environmental impacts of her/ his actions and decisions.
- Take responsibility for health and safety of self and others in a working context.

Teaching methods

- Team work (developing a venture project proposal)
- Group discussions
- In-class exercises
- Lectures
- Case studies
- Guest speakers (entrepreneurs and investors)

Assessment methods

Continuous assessment combining:

- 70% New venture project (New venture ideas presentation: 20% - Marketing and strategy presentation: 20% - Final venture concept presentation: 30% - Final venture concept report: 30%)
- 20% Individual assignment: reflection paper
- 10% Individual assessment: peer to peer feedback (New venture ideas presentation: 50% - Marketing and strategy presentation: 50%)

Supervision

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

Resources

Virtual desktop infrastructure (VDI)

No

Bibliography

Session 1: Introduction to Entrepreneurship

- Baron, R.A. and Shane, S.A. (2005). Entrepreneurship – A field and an activity. In: Entrepreneurship – A process perspective, chapter 1, pp. 2-26.

Session 2: Opportunity Identification and Evaluation

- Gruber, MacMillan, and Thompson (2013): Escaping the Prior Knowledge Corridor: Variety in Opportunity Identification, Organization Science, pp. 280-300.

Session 6: Basics of Strategy in New Ventures

- Hambrick, D.C. and Fredrickson, J. W. (2001). Are you sure you have a strategy? Academy of Management Executive. Vol. 15, No. 4, pp. 48-59.

- Stringham, E.P, Miller, J.K., and Clark, J.R. (2015). Overcoming barriers to entry in an established industry: TESLA MOTORS, California Management Review, 54 (4), 85-103.

Session 7: Business Model Design

- Amit, R., and C. Zott (2012). Creating value through business model innovation, MIT Sloan Management Review, 53, pp.41-49.

Session 8: Marketing in New Ventures

- Gruber, M. (2004). Marketing in new ventures: Theory and empirical evidence, Schmalenbach Business Review, Vol. 56, pp. 164-199.

- 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).

Session 9: Financing your Venture

- Bhide, A. (1992). Bootstrap finance – the art of startups, HBR, Nov-Dec, pp. 109-117.
- Zider, B. (1998). How venture capital works, HBR, Nov-Dec, pp. 131-139.

Session 11: Basics of business planning- Content and Process

- McGrath, R.G. and MacMillan, I.C. (1995). Discovery-driven planning, HBR, July-August, pp. 44-54.
- Block, Z. and 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.
- Case Study: WALLYCARD. *Note: This class session will be based on this case study. Please read it before class.*

Ressources en bibliothèque

- [The entrepreneurial mindset / McGrath](#)
- [Entrepreneurial Marketing / Lodish](#)

Websites

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

Moodle Link

- <https://go.epfl.ch/envs>