



APPLIES TO ACADEMIC YEAR 2005/2006

GRA 3136 New Venture Creation

Program

Master of Business and Economics Program, Master of Science in Business, Master of Science in Business (Innovation and Entrepreneurship), Master of Science in Management, Specialization Course

Responsible for the course

Elbjørg Gui Standal, Morten Huse

Department

Innovation and Economic Organisation

Term

According to study plan

ECTS Credits

6

Objective

The objective is twofold: Give an overview and framework of start ups, entrepreneurship, entrepreneurial organization, and governance issues in small firms. A firm level approach will be used, and the students will learn basic elements in how to start a business and to make a business plan.

Prerequisites

None

Compulsory literature

Books:

Dollinger, Marc J.. 2003. Entrepreneurship: Strategies and resources. 3rd. ed.. Upper Saddle River N.J.: Prentice Hall.

Recommended literature

Books:

Lambing, Peggy A. and Charles R. Kuehl. 2003. Entrepreneurship. 3rd ed. Upper Saddle River: Prentice Hall.

Landstrøm, Hans. 2004. Pioneers of entrepreneurship research and small business research. Boston: Kluwer.

Sexton, Donald L. and Hans Landstrøm,. 2000. The Blackwell handbook of entrepreneurship. Oxford: Blackwell.

Wickham, Philip A.. 2004. Strategic Entrepreneurship. 3rd ed. Harlow: Financial Times/Prentice Hall.

Course outline

- **A framework for entrepreneurship.** What is entrepreneurship. The nature of entrepreneurship. Dimensions of entrepreneurship. Value creation and the environment of entrepreneurship. Ownership. Family firms, owner-manager firms, households, small firms and entrepreneurship. Entrepreneurial, paternalistic and managerial ideologies. The development of entrepreneurship research
- **The entrepreneur as a person.** The personality of the entrepreneur. The role of the entrepreneur. Types of entrepreneurs. Who becomes an entrepreneur. Successful entrepreneurs. Women entrepreneurs.
- **Resources, capabilities and strategies.** Strategic resources. Resource configurations. Entrepreneurial strategies. Resource based strategies. Growth strategies, markets strategies, product strategies, technological strategies
- **Organizing for entrepreneurship.** Creating the organization. Boards and governance issues. Board roles: monitoring and mentoring. The organizations boundaries. Networks. Financing entrepreneurship. Bootstrapping Venture capitalist and business angels.
- **Start-ups.** Entrepreneurial vision and mission. Strategy for the venture.
- **The business plan: an entrepreneurial tool.** Business planning. Initiating the new venture.

Computer-based tools

The internet, Blackboard/homepage

Course structure

Lectures, discussions, presentations. 36 hours

Evaluation

Term paper (Business plan). The business idea and the planning process are to be presented to the other students in the 6th week of the term. This is compulsory. In addition there will be a process evaluation where contribution in the discussions will be evaluated. This will be 30% of the grade. The Business Plan will count for 70%.

Evaluation code(s)

GRA 31366 (100%)

Aids at the examination

All

Makeup exam

Re-takes are only possible at the next time a course will be held. When course evaluation consists of class participation or process elements, the whole course must be re-evaluated when a student wants to retake an exam. Retake examinations entail an extra examination fee.