



APPLIES TO ACADEMIC YEAR 2006/2007

GRA 3136 New Venture Creation

Program

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

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

A bachelors degree in business or eq.

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. 2005. Pioneers in entrepreneurship and small business research. New York : Springer

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

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

36 hours of lectures, discussions, presentations.

Evaluation

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

Evaluation code(s)

GRA 31366 accounts for 100% of the final grade in the course GRA 3136.

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.

Honor Code

Academic honesty and trust are important to all of us as individuals, and they are encouraged and promoted by the honor system. This is a most significant university tradition. The honor system is the responsibility of students. As faculty, we share the commitment to the ideals of the honor system.

At no time should notes or papers or personal consultations based on previous semesters of this course be used. As part of the honor code papers handed in as part of the course is, at the discretion of the professor, scanned for plagiarism. We are using Safe Assignment in Black Board for this purpose. Any violation of the honor code will be dealt with in accordance with BI's procedures on cheating. These issues are a serious matter to everyone associated with the program. They are at the heart of the Honor Code and academy integrity. If you have any questions about your responsibilities under the honor code, please ask.