



APPLIES TO ACADEMIC YEAR 2008/2009

## GRA 3136 New Venture Creation

### Program

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

### Responsible for the course

Elbjørg G Standal, Tore Bakken, Stein Bjørnstad

### Department

Department of Innovation and Economic Organisation

### Term

According to study plan

### ECTS Credits

6

### Language of instruction

English

### Learning outcome

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. qualifying for admission to the Master program

### Compulsory literature

#### Books:

Wickham, Philip A.. 2006. Strategic Entrepreneurship. 4th edition. Prentice Hall. 586s  
Wilmerdingen, Alex. 2005. Term sheets & valuations. C-level business intelligence. Aspatore Books

#### Other:

Teaching materials including three HBS cases and a handful of articles. A copied compendium will be available at cost price at the start of the semester

### Recommended literature

#### Books:

Chopra, Sunil  
Deshmukh, Sudhakar  
Mieghaem, Jan van  
Zemel, Eitan. Managing business process flows: principles of operations management. 2nd. Prentice Hall  
Jensen, Jan INge  
Kolvereid, Lars  
Erikson, Truls. 2006. Perspektiver på entreprenørskap. Organisering av næringsvirksomhet / gründervirksomhet

#### Articles:

Bhide, Amar. 1994. How entrepreneurs craft strategies that work. Harvard Business Review. pp. 150 ff.  
Bhide, Amar. 1996. The questions every entrepreneur must answer. Harvard Business Review  
Govindarajan, Vijay  
Trimble, Chris. 2005. Building breakthrough businesses within established organizations. Harvard Business Review. 59 ff.  
Kaplan, Steven, Berk A. Sensoy, Per Strömberg. 2005. What are firms? Evolution from early

business plans to public companies. VRSP Working Paper  
Sahlman, William A. 1996. Some thoughts on business plans: Internet wicket ale. Harvard Business Review

### **Course outline**

Entrepreneurial strategy and management  
How to structure a business plan  
The essence of a good operational strategy  
Incorporation - choosing a legal structure  
Entrepreneurship and motivation - people in the organization  
Building budgets and economic forecasts  
Intellectual property theft  
Venture capital.

### **Computer-based tools**

The internet, Blackboard/homepage, "Financial grids - a tool for creating forecasts"

### **Course structure**

36 hours of lectures, discussions, presentations

A syllabus to be handed out at the beginning of the semester outlines the course of the sessions and the teaching objectives associated with each session.  
Please note that while attendance is not compulsory in all courses, it is the students responsibility to obtain any information provided in class that is not included on the course homepage/Blackboard or text book.

### **Evaluation**

Term paper (70% - Business plan has to be written in a group of max 3 students. The business idea and the planning process are to be presented to the other students in the 6th week of the term (compulsory). The students will be graded on the oral group presentation of the business plan and on individual participation in class (30%).

### **Evaluation code(s)**

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

### **Aids at the examination**

Exam aids at written examinations are explained under exam information in our web-based Student handbook. Please note use of calculator and dictionary.  
<http://www.bi.edu/studenthandbook/examaids>

### **Makeup exam**

Re-takes are only possible at the next time a course will be held. When the course evaluation has a separate exam code for each part of the evaluation it is possible to retake parts of the evaluation. Otherwise, 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 represent values that are encouraged and promoted by the honor code system. This is a most significant university tradition. Students are responsible for familiarizing themselves with the ideals of the honor code system, to which the faculty are also deeply committed.

Any violation of the honor code will be dealt with in accordance with BI's procedures for cheating. These issues are a serious matter to everyone associated with the programs at BI and 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.