



APPLIES TO ACADEMIC YEAR 2012/2013

## **ELE 3733 Organizing new ventures**

### **Programme**

Elective

### **Responsible for the course**

Thomas Hoholm

### **Department**

Department of Innovation and Economic Organisation

### **Term**

According to study plan

### **ECTS Credits**

7,5

### **Language of instruction**

Norwegian

### **Introduction**

This course will deal with how new ventures are organized to do what the business concept describes. The course is based on resource- and network theory as an analytical framework. A review will be given of how to organize the functions of a new venture to solve the company's tasks. The management structure of the enterprise, as well as functions related to product/service-design, sales and marketing, and financing will be emphasized. Furthermore, the students will gain knowledge about network organization and alliances. The students will start, run, and if so chosen, wind up, their own companies during the course, either in the form of 'student companies' or regular companies.

### **Learning outcome**

#### **Acquired Knowledge**

During the course, the student should acquire general knowledge about:

- resource based entrepreneurship theory
- business ideas and business plans
- the operative functions of a company
- the connections between strategy and operations
- the connections between forms of ownership, product, market and financing, with special emphasis on requirements and conditions in Norway
- resource-based networking

#### **Acquired Skills**

- ability to write, use and pitch a business plan
- experience with registering a company
- collaborative and networking skills to reach a company's goals
- ability to design, manage and reflect on the process of organizing a company

#### **Reflection**

The student should achieve capacity for critical and creative reflection on ethical and economic consequences related to the way firms and industries are organized, and how they may be organized differently to strengthen their contribution to different stakeholders. Furthermore the student should develop a capacity for critical reflection on how to allow for environmental, personal, and other interests in the organising of new ventures.

#### **Prerequisites**

Knowledge of business plans is an advantage, but is not required

#### **Compulsory reading**

##### **Books:**

Byrd, Mary Jane. 2008. Small business management : an entrepreneur's guidebook. 6th ed. McGraw-Hill

Conway, S. and O. Jones. 2012. Networking and the small business. In: Carter, S. and D. Jones-Evans, red. : Enterprise and small business : principles, practice and policy. 3rd ed. FT/Prentice Hall. Side: 305-323

Penrose, Edith. 2009. The theory of the growth of the firm. 4th ed. Oxford University Press. Kap II. The firm in theory. Kap. III The productive opportunity of the firm and the 'entrepreneur'.

Side 8-38

Wickham, Philip A. 2006. Strategic entrepreneurship.. 4th ed. FT Prentice Hall. Kapittel 11. The nature of business opportunity. Kapittel 12. Resources in the entrepreneurial venture. Side 235-272.

### Recommended reading

#### Course outline

- Creativity and generation of ideas
- Purpose and use of business plans, making a plan
- Organizing a management structure 1: regulations, roles, responsibilities
- Organizing a management structure 2: decision-making and information processes.
- Ownership form, registration, business strategy
- Work on company tasks according to plan and responsibility
- Pitching – content and presentation
- Exit and close

#### Computer-based tools

No special data tools

#### Learning process and workload

The course is based on seminars and classroom lectures. Active participation is expected. The students must participate in a business start-up, either through a Student company-format of Ungt Entreprenørskap, UE, (Junior Achievement - Young Enterprise Norway) or a company in which the student has active ownership. The students must give two curriculum and company-related presentations (pitches) during the semester. There will be a possibility to qualify for participation in the national student enterprise arranged by UE.

The evaluation form of the course is through an individual electronic portfolio, which shows progress and reflection throughout the semester. The portfolio must consist of the following submissions:

- a draft for a business plan
- essay on business creation / learning of their business establishment (5-8 pages)
- written confirmation from the establishment of student company, or self-established business
- written confirmation of termination, or continuation on its own.

In addition to the folder evaluated student oral presentations / pitch.

Recommended use of hours:

| Activities                            | Use of hours |
|---------------------------------------|--------------|
| Lectures and seminars                 | 30           |
| Work on course literature             | 36           |
| Written assignments                   | 36           |
| It's Learning exercises and quizzes   | 6            |
| Work on own enterprise                | 92           |
| <b>Total recommended use of hours</b> | <b>200</b>   |

#### Use of hours

|                             | Classroom | Local forms |
|-----------------------------|-----------|-------------|
| Lectures                    | 24        |             |
| It's Learning               |           | 3           |
| Enterprise-related seminars | 18        |             |

#### Examination

Final grade for the course is determined on the basis of a process in which the following items are included:

Part 1 - Folder, accounts for 70% of the grade

The portfolio is built up electronically during the semester. For the specification of content in the folder, see the section Learning process and workload. Accurate timing of portfolio assignments will be announced at course start. The works in the electronic folder on It's Learning must be printed in 3 copies and handed in for assessment of each student.

Part 2 - Oral presentations (2), accounts for 30% of the grade.

Both parts must be passed to achieve the final grade.

**Examination code(s)**

ELE 37331 - Process evaluation - counts for 100% of the final grade in the course ELE 3733  
Organizing new ventures, 7.5 ECTS

**Examination support materials**

All support materials are allowed.

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>

**Re-sit examination**

A re-sit exam is held in connection with the next ordinary examination in the course. For a re-sit exam, all components of the exam have to be taken in their entirety.

**Additional information**