



APPLIES TO ACADEMIC YEAR 2013/2014

## GRA 3136 New Venture Creation

### Programme

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

### Responsible for the course

Thomas Hoholm

### Department

Department of Innovation and Economic Organisation

### Term

According to study plan

### ECTS Credits

6

### Language of instruction

English

### Introduction

New Venture Creation is about the actual process of starting and growing a new venture, as well as harvesting it. Knowledge and tools related to the entrepreneurial process, including business ideas, entrepreneurial marketing strategies, and business models, are central to the successful development of profitable new companies. This course will provide the students with basic models and tools for new venture creation, as well as practical experience in developing a convincing business concept and plan. Participation in an event like Innovation Camp or Startup Weekend (or other business plan competitions) will be one of the highlights of the learning process.

### Learning outcome

#### Knowledge:

The course will form a basis for advanced studies in the field

The students will be given an overview and framework of start-ups, entrepreneurship, entrepreneurial organization, and governance issues in small firms

The students will be trained in firm level approach thinking

#### Skills:

The students will learn basic elements in how to start a business and to make a business plan

The students will be trained in how to present business ideas

#### Reflection:

Through examples of Corporate Social Responsibility, the students' attitudes and ethical reflections should be strengthened

### Prerequisites

A bachelors degree in business or eq. qualifying for admission to the Master programme

### Compulsory reading

#### Books:

Casson, Mark ... [et al.]. 2006. The Oxford handbook of entrepreneurship. Oxford University Press. Utvalgte kapitler

#### Other:

A list of compulsory readings will be provided on It's learning or in class.

During the course there may be hand-outs and other material on additional topics relevant for the course and the examination.

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

### Recommended reading

#### Books:

Anupindi, Ravi ... [et al.]. 2012. Managing business process flows : principles of operations management. 3rd ed. Pearson Education

Kaplan, Steven, Berk A. Sensoy, Per Strömberg. 2005. What are firms? Evolution from early business plans to public companies. No. 11581. Centre for Economic Policy Research. NBER Working Paper No. 11581

Osterwalder, Alexander and Yves Pigneur. 2010. Business model generation : a handbook for visionaries, game changers, and challengers. Wiley

Ries, Eric. 2011. The lean startup : how today's entrepreneurs use continuous innovation to create radically successful businesses. Crown Business  
Wilmerding, Alex. 2001. Term sheets & valuations : a line by line look at the intricacies of term sheets & valuations. Aspatore Books. Readings from this book will be included in a compendium

#### **Articles:**

Bhide, Amar. 1994. How entrepreneurs craft strategies that work. Harvard business review. pp. 150 ff.  
Bhide, Amar. 1996. The question every entrepreneur must answer. Harvard business review  
Govindarajan, Vijay, Chris Trimble. 2005. Building breakthrough businesses within established organizations. Harvard Business Review. 59 ff.  
Sahlman, William A. 1996. Some thoughts on business plans: Internet wicked 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, It's learning/homepage, "Financial grids - a tool for creating forecasts"

#### **Learning process and workload**

A course of 6 ECTS credits corresponds to a workload of 160-180 hours.  
The course will be given with a combination of lectures, discussions, presentations, and participation in a business plan competition.

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/It's learning or text book.

At the beginning of the course, students are required to submit a business idea, that is an idea of a need that is currently not met in a satisfactory manner and a way of addressing that need. This can either be the student's own idea, or a business idea under development by an early phase start-up. Pursuing this idea through a business plan process is a central teaching technique. Students are strongly encouraged to consider such ideas even prior to the beginning of the course in order to get full effect of the teaching.

#### **Examination**

1. Term paper (70%) Business plan has to be written in a group of max 3 students (in special circumstances individually). The business idea and the planning process are to be presented to the other students in the 6th week of the term (compulsory).
2. The students will be graded on the oral group presentation of the business plan and on individual participation in class (20%).
3. Participation in a business plan competition (information will be given at the first lecture) is obligatory and will be graded based on the contribution to the group process and the final presentations (10 %).

Specific information regarding student evaluation beyond the information given in the course description will be provided in class. This information may be relevant for requirements for term papers or other hand-ins, and/or where class participation can be one of several elements of the overall evaluation.

This is a course with continuous assessment (several exam elements) and one final exam code. Each exam element will be graded using points on a scale (e.g. 0-100). The elements will be weighted together according to the information in the course description in order to calculate the final letter grade for the course. You will find detailed information about the point system and the cut off points with reference to the letter grades on the course site in It's learning.

#### **Examination code(s)**

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

#### **Examination support materials**

Exam aids at written examinations are explained under exam information in the student portal @bi. Please note use of calculator and dictionary in the section on examaids

**Re-sit examination**

It is only possible to retake an examination when the course is next taught.

The assessment in some courses is based on more than one exam code.

Where this is the case, you may retake only the assessed components of one of these exam codes.

Where this is not the case, all of the assessed components of the course must be retaken.

All retaken examinations will incur an additional fee.

**Additional information****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 academic integrity. If you have any questions about your responsibilities under the honor code, please ask.