



APPLIES TO ACADEMIC YEAR 2015/2016

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

All courses in the Masters programme will assume that students have fulfilled the admission requirements for the programme. In addition, courses in second, third and/or fourth semester can have specific prerequisites and will assume that students have followed normal study progression. For double degree and exchange students, please note that equivalent courses are accepted.

Compulsory reading

Books:

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

Evers, Natasha, James Cunningham, Thomas Hoholm. 2014. Technology entrepreneurship : bringing innovation to the marketplace. Palgrave Macmillan

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

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 questions 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

Other:

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

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

Not applicable

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

The course grade will be based on the following activities and weights:

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 %).

Form of assessment	Weight	Group size
Term paper	70%	Group of max 3 students
Presentation	20%	
Business plan competition	10%	

Specific information regarding student assessment will be provided in class. This information may be relevant to requirements for term papers or other hand-ins, and/or where class participation can be one of several components of the overall assessment. This is a course with continuous assessment (several exam components) and one final exam code. Each exam component is graded using points on a scale from 0-100. The final grade for the course is based on the aggregated mark of the course components. Each component is weighted as detailed in the course description. Students who fail to participate in one/some/all exam components will get a lower grade or may fail the course. You will find detailed information about the points system and the mapping scale in the student portal @bi.

Examination code(s)

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

Examination support materials

Permitted examination support materials for written examinations are detailed under examination information in the student portal @bi. The section on support materials and the use of calculators and dictionaries should be paid special attention to.

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. All retaken examinations will incur an additional fee. Please note that you need to retake the latest version of the course with updated course literature and assessment. Please make sure that you have familiarised yourself with the latest course description.

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.