# Entrepreneurship and Business Planning

## Prof. Fabio Antoldi - Prof. Andrea Mezzadri

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course deals with the entrepreneurial process for setting up new innovative companies. The main focus is on the issues related to the drafting of a multi-year strategic plan (*business plan*), concretely addressed in the classroom through practical exercises aimed at planning the *start-up* of a new company starting from a simple initial idea (*business idea*) and the intermediate development of a sustainable *business model*.

The intended learning outcomes at the end of the course are the following:

1. *Knowledge and understanding.* Know the psychological traits, the role, the peculiar activities, and the tools used by the entrepreneur, with specific reference to the founders of a new business. Understand how to activate and guide the entrepreneurial process in its various phases, including in a team.
2. *Ability to apply knowledge and understanding.* Through the implementation of projects, students will develop creative, analytical, and technical skills aimed at designing and implementing concrete strategies for the start-up of new companies, including the preparation of the income statement, balance sheet and the calculation of the financial needs of the new company, starting from the formulation of reliable hypotheses on the estimated volumes of activity and on the resources to be used to achieve them.
3. *Autonomous judgment.* Through group work, students will learn to evaluate the economic convenience and strategic coherence of different options and courses of action, independently deciding how to develop their business plan.
4. *Communication skills.* Through the elaboration and writing of a complete strategic business plan and through its live public presentation (elevator pitch), students will learn to present their business ideas in a timely, concise, and persuasive way to interested interlocutors such as possible partners, investors, etc.
5. *Learning ability.* Through group work and the on-going assessment of their interim and final projects, students will be led to reflect on the solutions they propose, to take into account (positive and negative) feedback and to modify the projects according to a process of *learning by doing*. They will alsobe encouraged to independently seek the information necessary to complete their projects, developing effective research strategies*.*

***COURSE CONTENT***

1. Entrepreneurship, innovation, and growth
2. Who is the entrepreneur (psychological traits of the entrepreneur)
3. The entrepreneurial process: from opportunity to business
4. From the business idea to the Business Model
5. From the Business Model to the Business Plan
6. Fund-raising: players and stages of the start-up life cycle
7. Economy and triple bottom line
8. Break-Even Analysis
9. The forecast income statement
10. The statement of cash flows and the balance sheet forecast
11. Entrepreneurship with a social impact
12. Presentation of the idea to investors and partners (how to pitch)
13. Introduction to the evaluation of a start-up

***READING LIST***

The reference textbooks of the course are the following:

* C. Parolini, *Business planning. Dall’idea al progetto imprenditoriale,* Pearson, Milan, 2020 (3rd edition).[*Buy from VP*](https://librerie.unicatt.it/scheda-libro/cinzia-parolini/business-planning-dallidea-al-progetto-imprenditoriale-ediz-mylab-9788891906151-681955.html)
* F. Antoldi, edited by, *Raccolta di Casi e Letture per il corso di Imprenditorialità (ed. 2022/23)*, student course-pack.

Additional teaching materials (slides of the lessons, business cases, supplementary readings) will be made available on the Blackboard platform during the lectures. Students are therefore recommended to register for the online course to be able to access these materials, which are necessary for the preparation of the exam.

***TEACHING METHOD***

The course involves the use of different teaching methods. In addition to the lectures, attending students will be able to participate in discussions of business cases. Entrepreneurs and experts will be invited to the classroom during the course, thus contributing with their testimonies to enrich the analytical skills and critical spirit of the students. The course also includes group work, consisting in the preparation of a business plan for a start-up, starting from an idea proposed by the members of the group. At the end of the course the projects will be presented to a commission of experts.

Attendance at lessons is recommended (a necessary requirement to access group work).

The detailed programme of the course with the analytical calendar and all the teaching materials used in the course (lecturer’s slides, readings, cases, videos, etc.) will be made available on the Blackboard platform.

***ASSESSMENT METHOD AND CRITERIA***

# Students may choose between two different exam methods, depending on whether they decide to regularly attend classroom lectures and to participate in group work planned during the course, or whether they decide to prepare for the exam mainly through self-study.

Students who regularly attend the course will have the opportunity to achieve the final mark through an interim written test (test with closed-ended questions), individual work and group work (business plan).

For non-attending students, instead, the written test will be structured around eight questions with open-ended answers (with defined spaces) and will focus on the contents of the programme, as set out in the textbooks.

In the assessment of the open-ended answers, attention will be paid to the students’ ability to create links across the different topics covered, using an appropriate language and developing critical thinking.

The final assessment of the course consists in the assignment of a mark out of thirty.

***NOTES AND PREREQUISITES***

To successfully attend the Entrepreneurship course, prerequisites for the students is a basic knowledge of business, in particular of issues addressed in marketing, business organisation, management control and business strategy courses. A good knowledge of Excel is also advisable.

Information on office hours available on the teacher's personal page at <http://docenti.unicatt.it/>