# Entrepreneurship

## Prof. Benedetto Cannatelli

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

Entrepreneurship is gaining increasing relevance within the business community as a process creating value for a plurality of stakeholders, from the entrepreneur him/herself to employees, customer, partners and the surrounding community. It is therefore of key importance understanding how and why the entrepreneurial process unfolds and what its effects are.

The course aims at providing students with a set of frameworks and tools to design, innovate and validate compelling business models and convert them into reliable business plans. The course involves a number of guest speakers to illustrate how these frameworks and tools can be used in the real work.

At the end of the course, students will be able to:

* Identify and interpret individual- and contingency-related factors underlying the opportunity recognition process. (Knowledge)
* Identify and interpret business models and their consequences in terms of company’ and startup’s financial, social and environmental sustainability (triple bottom line approach). (Knowledge)
* Understand business model innovation patterns and the key requirements for their implementation. (Knowledge)
* Make sense of the validation process of business models’ assumptions and pivoting in the startup environment in local and global contexts. (Intellectual skill)
* Convert business assumptions into systematic information and highlight their consequences into financial and social/environmental impact terms in local and global contexts. (Practical skill)
* Contribute proactively to a team-level decision making process in a multicultural environment. (Transferable)

***COURSE CONTENT***

The entrepreneurial process (with a special emphasis on opportunity recognition techniques), business model design, innovation processes, validation processes, business planning, pithcing, with an overall emphasis on responsible decision making.

***READING LIST***

Required readings

* Osterwalder, Alexander, and Yves Pigneur. *Business model generation: a handbook for visionaries, game changers, and challengers*. John Wiley & Sons, 2010. (Attending students: Selected Chapters; Non attending students: all book).
* Blank, Steve, and Bob Dorf. *The startup owner's manual: The step-by-step guide for building a great company*. John Wiley & Sons, 2020. (Attending students: Selected Chapters; Non attending students: all book).

Additional readings

* Additional readings are detailed in the teaching materials published in Blackboard.

Recommended journals

Academy of Management Journal; Academy of Management Review; Journal of Business Venturing; Entrepreneurship: theory and practice; Journal of Business Ethics; Journal of Management; Journal of Management Studies; Journal of Business Strategy; California Management Journal; Stanford Social Innovation Review; Journal of Social Entrepreneurship.

***TEACHING METHOD***

Teaching methods will stimulate students’ participation and active interactions between students, lecturers and guest speakers. Case histories, business cases and examples on the field will be frequently discussed. Specifically, every second session of the week will host a guest speaker with the specific aim of showing how the tools/frameworks introduced in session one may work in real business-life contingencies. Dedicated coaching sessions for the group assignment will be hold both within and out of class hours.

***ASSESSMENT METHOD AND CRITERIA***

Students can choose between a “multiple assessment route” and a “single assessment ruote”.

Multiple assessment route

Students are assessed by means of a group assignment (40% of the final grade) and an individual final written exam (60% of the final grade). With regard to the former, students will be organized in groups of 4-5 members and be required to deliver a 25-pages business plan about a brand new business idea (to be discussed on the last day of class). With regard to the latter, the exam is made of three open questions on the contents of the course. Each answer will be graded on a /30 basis. The final written exam grade is based on the average grade of the three answers (each answer is equally graded). For a PASS in the multiple assessment route, both group assignment and final written exam grades must be equal or above 18/30. Additionally, students must deliver a 2-pages paper (not graded, just passed – not passed assessment) about their personal reflections on an interview to be run to an entrepreneur by mid course. Attendance (not less than 75% of class sessions) is mandatory for a PASS in the multiple assessment route.

Single assessment route

A single assessment route is based on a final written exam (70% of the final grade) and an individual paper (30% of the final grade). The exam is made of six open questions on the contents of the course, including all readings. Each answer will be graded on a /30 basis. The final written exam grade is based on the average grade of the six answers (each answer is equally graded). The individual paper consists on the proposal of a brand new business idea, providing the underlying business logics and key financial figures, to be delivered by the day of the written exam. Even though attendance is not mandatory for a PASS in the single assessment route, it is strongly recommended.

Assessment criteria

The student's preparation is evaluated according to the following grading scale:

|  |  |  |  |
| --- | --- | --- | --- |
| **Grade** | **Commmon description** | **Oral questions** | **Group assigment / Individual paper** |
| **30 - 30 cum laude** | Excellent quality showing a full achievement of learning outcomes beyond normal expectations. | Excellent breadth and depth of knowledge of subject matter  Full understanding of questions  Original and very well formulated arguments, strongly connecting different knowledge objects | Full understanding of multi-cultural business contexts  Strong and fully rigourous use of evidence  Excellent efficacy of applied analysis, with many original and critical arguments |
| **27-29** | Very good quality showing that learning outcomes are surpassed | Good breadth and depth of knowledge of subject matter  Very good understanding of questions  Clearly developed arguments, with some original arguments and connections between knowledge objects | Very good understanding of multi-cultural business contexts  Very good use of evidence  Very good efficacy of applied analysis, with some original and critical arguments |
| **24-26** | Good quality showing that learning outcomes are achieved and to some extent surpassed | Adequate breadth of knowledge of subject matter  Quite complete understanding of questions  Clearly developed arguments, with few original arguments | Quite complete understanding of multi-cultural business contexts  Adequate use of evidence  Adequate efficacy of applied analysis  Originality and critical thinking are present, but limited |
| **21-23** | Basic quality with clear evidence that learning outcomes are achieved | Basic breadth of knowledge of subject matter  Basic understanding of questions with some inadequacies  Developed arguments, without original arguments | Basic understanding of multi-cultural business contexts  Basic use of evidence with some inadequacies  Basic applied analysis with some inadequacies and without original and critical argumentations |
| **18-20** | Sufficient quality showing that learning outcomes are being achieved | Sufficient knowledge of subject matter, even though breadth and depth of knowledge are lacking  Partial understanding of questions  Argumentation is present, but limited | Partial understanding of multi-cultural business contexts  Partial use of evidence  Applied analysis is framed, but limited  Argumentation is present, but limited |
| **0-17** | Unsatisfactory quality showing that learning outcomes are not achieved | Absent or poor knowledge of subject matter  Absent understanding of questions  Argumentation is absent | Absent or poor understanding of multi-cultural business contexts  Absent or wrong use of evidence  Absent or wrong applied analysis  Argumentation is absent |

***NOTES AND PREREQUISITES***

N. ECTS - 8

Enrollment requirements - None

Language of instructions - English

Time – I term; 7.5 hours per lecture week (7.5 x 8 weeks = 60 hours in total).

Attendance – Strongly recommended

Associated courses – Corporate Strategy

International dimension – International teaching materials are used throughout the course.

Business connection – The course will expose students to a number of entrepreneurs and professionals from both local and international start-up ecosystems.

Professional context – In professional life, tools, frameworks and methodologies discussed in the course are deemed of primary importance for prospective entrepreneurs in a wide range of industries. Moreover, the skills and the competences induced through the course are of key relevance for both managers and family business owners to enhance their companies’ underlying business logics, thus leading to better performances.

Further information – Additional information regarding the course schedule and delivery, learning assessment, expectation and policies, general announcements, and additional course materials will be posted on Blackboard.

*Expectations and policy*

Use of devices - All smartphones, tablets and other electronic devices should be turned off during class. Use of laptops in the class is a privilege and not a right. Laptops are to be used for class activities only. If you are seen surfing, chatting, e-mailing, etc., you will lose laptop privileges.