ENTREPRENEURIAL CULTURE

COURSE DETAILS

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<tr>
<th>Code</th>
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<tbody>
<tr>
<td>Title</td>
<td>Degree in Business Management</td>
</tr>
<tr>
<td>Mention</td>
<td>Business Creation and Management</td>
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<td>Track</td>
<td>Entrepreneurship</td>
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<tr>
<td>Course</td>
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<td>ECTS</td>
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PROFESSOR

<table>
<thead>
<tr>
<th>Name</th>
<th>Department</th>
<th>Tutorial Hours</th>
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<tbody>
<tr>
<td>Colin Donaldson</td>
<td>Business Management</td>
<td>(Upon request via email)</td>
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SUMMARY

Entrepreneurial culture is a practically oriented course that attempts to help and encourage students to develop their business ideas through learning and applying the necessary knowledge, skills and abilities. Students are introduced to the roles, habits and mentality of entrepreneurs and entrepreneurial teams.

The aim of the course is to help students ‘become’ more entrepreneurial in the context of the new venture creation process. This is achieved through engagement in a feasibility analysis of their business ideas requiring them to participate in real world validation activities. Students are continuously and rigorously evaluated regarding their learning, their ability to apply this learning, and their individual progression throughout the process. Being entrepreneurial can be considered a question of mindsets and ‘mindshifts’. This course therefore serves as a transformational opportunity for students. Students will participate in a “launch experience” of their own potential and that of their respective business projects.

Students will be given the necessary theoretical and practical knowledge as well as participating in several interactive activities and projects. Given the autonomous and self-directed nature of the course students will be consistently held responsible for their overall efforts and progression throughout the subject. These expectancies are in line with entrepreneurial values and best practices in addition to those of EDEM.
PREVIOUS KNOWLEDGE

Relationship with other subjects in the same degree

- Strategic Thinking
- Creativity and Innovation
- Business Plan
- Undergraduate Project
- Business Management
- Human Resources Management
- Strategic Business Management
- Marketing
- Investment Theory
- Marketing Strategies
- Foundations of market research

Other requisites

- A good command of the English language
- Emotional intelligence
- Communication skills
- Personal productivity
- Sales techniques

COMPETENCES

BASIC AND GENERAL:

GI.1 – Analysis and synthesis
GI.2 – Organisation and planning
GI.6 – Ability to search and analyze information from varied resources.
GI.7 – Problem solving
GI.8 – Decision making
GI.9 – Effective negotiation
GI.10 – Effective communication and presentation of complex concepts

GP.1 – Teamwork
GP.2 – Interpersonal relations
GP.3 – Critical thinking and analysis

GS.1 – Self study
GS.2 – Adaptation
GS.3 – Creativity
GS.4 – Leadership
GS.5 – Initiative and entrepreneurial spirit
GS.8 – Coordination
SPECIFIC:

EG.1 - To gain interdisciplinary knowledge of businesses and their social, economic, institutional and legal environments, as well as the basic elements of managerial processes, such as organisation and administration, accounting, fiscal obligations, operations management, human resource management, marketing, financing and investment.

EG.6 – Successfully identify and assimilate relevant economic information and resources.

EA.8 – Ability to systemically define, resolve and present complex problems.

EA.18 – Ability to establish a system of management success indicators.

EA.26 – Understand the impact of economic, socio-political, socio-cultural, technology and environmental variables on company activity.

EA.29 – Ability to set objectives and create strategies for different levels of the organisation and accurately evaluate needs and implications of execution.

EA.30 – Ability to plan, organise, control and evaluate the implementation of business strategies.

EA.31 – Understand and evaluate the characteristics and viability of different business strategies, on both the competitive as well as corporate levels.

EA.32 – Understand the purpose and function of companies as organisations and the processes and implications of their growth and development.

EA.35 – Understand the core characteristics of entrepreneurs and how to design effective business plans and the necessary conditions to successfully launch them.

EA.36 – Recognize the core drivers of business competitiveness and sustainability of economic activities.

EA.64 – Ability to analyze and make decisions about the product or service offering and its impact on value creation in the market.

LEARNING OUTCOMES

Upon completion of this course, students will be able to:

1. Understand the entrepreneurial lifestyle
   - Identify and develop core entrepreneurial competencies, habits and strategies
   - Understand the role, functions and responsibilities of the entrepreneur.

2. Understand the main problems of starting and running a business
   - Identify business opportunities and risks
   - Study and analyze core factors of success and failures in real business case studies.

3. Understand the options for entrepreneurship
   - How to start your own business
How to successfully navigate the entrepreneurial ecosystem.

4. Understand the entrepreneurial process
   - How to develop the startup process

5. Additionally students will be able to:
   - Understand and apply the “Business Model Canvas” and “Lean Startup” methodology in their own projects.
   - Organise key information and ideas into quality presentations and communicate them effectively.

DESCRIPTION OF CONTENTS

PART 1. THE ENTREPRENEURIAL MINDSET

Topic 1. Introduction to entrepreneurial culture
   1.1. The nature of entrepreneurship: the entrepreneurial process
   1.2. The entrepreneurship myth
   1.3. Entrepreneurial legitimacy
   1.4. The entrepreneurship lifestyle
   1.5. Types of entrepreneurship
   1.6. The entrepreneurial team

Topic 2. Entrepreneurial theories
   2.1. Entrepreneurial thought processes and the intention to act entrepreneurially
   2.2. Entrepreneurial and Managerial Thinking
   2.3. Business plans and business models
   2.4. Novice versus experienced entrepreneurs

PART 2. DEVELOPING THE ENTREPRENEURIAL PROCESS: FROM IDEA TO OPPORTUNITY

Topic 3. Entrepreneurial idea generation
   3.1. The importance of emotions in generating business ideas
   3.2. Identifying your early adopters
   3.3. Customer types
   3.4. Technology Adoption Lifecycle
   3.5. Entrepreneurially oriented market research
   3.6. Experimentation and validation: interviews versus surveys
   3.7. The Customer Value Proposition

Topic 4. Opportunity attractiveness
   4.1. Calculating the potential of a business idea
   4.2. Plotting your competitive position
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4.3. Revenue models
4.4. Pricing strategies
4.5. Business model cost drivers
4.6. Customer Lifetime Value
4.7. Minimal Viable Product

PART 3. DEVELOPING THE ENTREPRENEURIAL PROCESS:
ENTREPRENEURIAL FINANCING

Topic 5. Sources of entrepreneurial capital
5.1. Where can I find funding for my venture?
5.2. Informal risk capital, venture capital and going public
5.3. Alternative sources of financing
5.4. Entrepreneurial exit

COURSE ACTIVITIES

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<tr>
<th>ACTIVITIES REQUIRING ATTENDANCE</th>
<th>HOURS</th>
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<tr>
<td>Practical sessions (interactive lectures, individual and group presentations, case studies, study visits)</td>
<td>35</td>
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<tr>
<td>Theoretical lessons/exams</td>
<td>25</td>
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<td><strong>Total Activities Requiring Attendance</strong></td>
<td><strong>60</strong></td>
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<th>ACTIVITIES NOT REQUIRING ATTENDANCE</th>
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<tr>
<td>Individual study and complementary readings/cases</td>
<td>20</td>
</tr>
<tr>
<td>Individual/group assignment preparation</td>
<td>40</td>
</tr>
<tr>
<td>“Real market activities”</td>
<td>30</td>
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<tr>
<td><strong>Total Activities Not Requiring Attendance</strong></td>
<td><strong>90</strong></td>
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**TOTAL 150**

TEACHING METHODOLOGY

The following methodologies will be used throughout the course:

- Class presentations of technical concepts and theories. It is recommended to review the corresponding preparation material (books, articles, videos, etc.) prior to and after each session.
- Homework (individual and group work) will be issued to solidify understanding and application of core content.
- Individual study and reflection are encouraged to deepen understanding and application of core concepts.
- Practical, interactive group activities will allow students to broaden their knowledge base and promote teamwork, collaboration and the development of an entrepreneurial mindset.
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COURSE 2022 - 2023

- Practical, “real market” projects requiring real life, ‘get out of the building’ testing of assumptions and ideas.
- Diverse media and resources will be used and recommended to foster a dynamic and creative learning experience.
- Case studies (with guest speakers, for example entrepreneurs and angel investors will be invited) to share their experiences and best practice with the students.
- Student presentations will be used which will require them to pitch and receive/provide feedback form other stakeholders. Students will be graded based on their class participation and the completion of both individual and group assignments, the development and presentation of a final team project and one exam.
- Students are expected to proactively contribute during the classes. Participation has three main elements: class attendance, informed involvement in class discussions/exercises, and taking the initiative.

EVALUATION

CONTINUOUS EVALUATION (40%)

1. CLASS PARTICIPATION (10%)
Attendance and active participation are essential with all students being expected to participate. The continued and consistent demonstration of “entrepreneurial spirit, mindset and practice” as an individual, as a team and as a “market community” will be core evaluation criteria for the course. This includes intelligent and relevant discussions, providing effective feedback to others, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection and study, thoughtful individual reflection

2. MULTIPLE CHOICE TEST (10%)
A multiple-choice test will assess student understanding of the main ideas, theories and concepts of the course.

3. BUSINESS IDEA TEAM PRESENTATION DOCUMENT (20%)
Students will be assessed on the quality, content and accuracy of their business pitch document.

EXAM (60%)
Summative assessment will consist of two parts. The first part will be an oral examination worth 30% requiring students to present their business ideas. This will allow students to display application of the skills and abilities that they have developed throughout the subject.
The second part of the summative evaluation consists of one written exam with an overall weighting of 30%.
REQUIREMENTS FOR SUCCESSFUL COMPLETION OF THE COURSE

To pass the course, students must complete real-market activities, presentations, and the final exam. They are required to achieve an overall grade of **at least a 5 out of 10** in their total summative assessment final grade.

Final grades will be a weighted average of all the components listed above and must be greater than 5:

$$0.4 \text{ (Continuous Assessment)} + 0.6 \text{ (Summative Assessment)}.$$

One of the requirements to pass the course is to pass the final exam. Therefore, if the grade of the final exam is equal to or larger than 5 (over 10 points), the final mark of the course is computed following the weights previously indicated. Obviously, to pass the course, the computed final mark must be equal to or larger than 5. On the other hand, if the grade of the final exam is lower than 5 (over 10 points), the student does not pass the course and the final mark will be the one obtained in the final exam.

**Class attendance.** Class attendance is mandatory to allow for effective learning of the subject to occur. Absence of more than 15% of the scheduled sessions will mean that the student will score 0 for their continuous assessment. Consequently, the maximum grade that can be reached will be that obtained in the exam, with the weight of 60%.

Students must comply with the rules of writing, spelling and grammar in the development of their work and their assessment tests. These formal aspects will be considered in their evaluation.

SECOND EVALUATION PERIOD NOTICE

Students failing in first examination session will have a second examination date. Continuous evaluation (40% of total grade) requires physical attendance and participation and therefore will not be recoverable. Consequently, for this component the student will maintain the grade received during the first evaluation session.

RE-REGISTRATION AFTER FAILING IN THE SECOND EVALUATION SESSION

Students that fail the second examination session and that do not repeat the year will have to re-register again and will then be entitled to a 3rd and 4th evaluation session. In this case, the evaluation criteria will be as follows:

- **Ongoing evaluation:** One pitch (presentation) of a business idea to be done individually and that will represent 20% of final grade.
- **Exam:** One written exam will represent 80% of the final grade and will be the same one as that taken by the rest of students.
REFERENCES

Basic


Podcasts

- “How I Built This” by Guy Raz which can be accessed via: https://www.npr.org/series/490248027/how-i-built-this

- ITNIG which can be accessed via: https://itnig.net/podcast/