

## ENTREPRENEURIAL CULTURE

### COURSE DETAILS

<b>Code</b>	36252
<b>Title</b>	Degree in Business Management
<b>Mention</b>	Business Creation and Management
<b>Track</b>	Entrepreneurship
<b>Course</b>	3º
<b>ECTS</b>	6

### PROFESSOR

<b>Name</b>	<b>Department</b>	<b>Tutorial Hours</b>
Colin Donaldson	Business Management	(upon request via email)

### SUMMARY

Entrepreneurial culture is an integrative and practical course that attempts to help students develop their business ideas through learning and applying the necessary knowledge, tools, and practices. They will be introduced to the roles, habits and skill sets of quality entrepreneurs and entrepreneurial teams.

The aim of the course is to simulate real world market conditions, standards, and responses, meaning that students will be continuously and rigorously evaluated regarding their learning, their ability to apply this learning, and the results that they achieve. This will ensure that they are sufficiently engaged and challenged. As the concept of entrepreneurial success is essentially a question of mindset and coherent practice the course will not be run as a traditional class but rather as a transformational opportunity for students. This will be achieved through 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. Students will be consistently held responsible for their overall presentation and conduct during the course. 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.
- G.I 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 profile
  - 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 “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: problems and options
- 1.2.** The entrepreneurial profile
- 1.3.** The entrepreneurial team
- 1.4.** Entrepreneurial thought processes and the intention to act entrepreneurially

1.5. Entrepreneurial ecosystems

**Topic 2. Generation and exploitation of new entries**

- 2.1. What is new entry?
- 2.2. Importance of entrepreneurial strategy
- 2.3. How can resources help in generating opportunities?
- 2.4. Decision-making under uncertainty
- 2.5. Liability of newness

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

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**Topic 3. Entrepreneurial creativity**

- 3.1. Trending as a source of inspiration
- 3.2. Idea generation
- 3.3. Problem solving through creativity
- 3.4. Innovation: defining what's new
- 3.5. Product planning and development process

**PART 3. DEVELOPING THE ENTREPRENEURIAL PROCESS: FROM OPPORTUNITY TO BUSINESS PLAN**

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**Topic 4. Starting and creating a new business**

- 4.1. What is a business plan and should I write one?
- 4.2. How to write a business plan
- 4.3. Implementing and monitoring the business plan

**Topic 5. The marketing plan**

- 5.1. What is the difference between a marketing plan and a business plan
- 5.2. Marketing plan key steps
- 5.3. Implementing and monitoring the market plan

**Topic 6. The organisational and financial plans**

- 6.1. The management team and organizational culture
- 6.2. Legal issues and costs
- 6.3. Forecasting sales and financial analysis

**PART 4. DEVELOPING THE ENTREPRENEURIAL PROCESS: FROM BUSINESS PLAN TO FUNDING**

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**Topic 7. Sources of entrepreneurial capital**

- 7.1. Where can I find funding for my venture?
- 7.2. Informal risk capital, venture capital and going public

**PART 5. DEVELOPING THE ENTREPRENEURIAL PROCESS: FROM FUNDING TO LAUNCH**

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**Topic 8. Growth management strategies**

- 8.1.** Where to look for growth
- 8.2.** Accessing resources for growth
- 8.3.** Entrepreneurial exit

## COURSE ACTIVITIES

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

## TEACHING METHODOLOGY

According to the core competencies to be developed, the following methodologies will be used along the course:

- Class presentations of technical concepts – as detailed in the TIMELINE, it is recommended to review the corresponding preparation material (books, articles, videos, etc.) prior each session.
- Homework (individual and group work) – to solidify understanding and application of core content.
- Individual study and reflection – to deepen understanding and application of core concepts.
- Practical, interactive group activities – to broaden the knowledge base and promote teamwork, collaboration and the development of an entrepreneurial mindset.
- Practical, "real market" projects – real life, in-the-field testing of concepts (get out of the building).
- Diverse media and resources – to foster a dynamic and creative learning process.
- Case studies (entrepreneurs invited) –Entrepreneurs from different sectors will come to the class to share their experiences with the students.
- Student presentations –pitch and feedback from professors and students. Students will be graded on the basis of 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 initiative taking.

## 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, dedicated teamwork and creative idea generation, and resource sharing (amongst other abilities).

#### 2. ACTIVITIES, HOMEWORK & “REAL-MARKET” PROJECTS (10%)

This includes assignments to be prepared prior to each class as well as activities performed in the classroom in order to solidify and apply the knowledge gained. Real-market projects are to be performed outside of class in the “real world”. Their objective is to launch and engage students immediately into practical testing and experimentation of concepts presented during class to optimise their learning process and gather real data.

#### 3. BUSINESS IDEA TEAM PRESENTATION (20%)

Students will present a quality business idea. This includes a pitch and being provided feedback from professors, students and collaborators.

#### EXAM (60%)

This part of the evaluation consists of one exam with a final overall weighting of 60%. A score of 5 must be obtained to pass.

### REQUIREMENTS FOR SUCCESSFUL COMPLETION OF THE COURSE

To pass the course, students must complete all 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 (continuous assessment) + 0.6 (Final Exam).

If the summative assessment is failed, the final mark obtained after applying the prior weighting will be a maximum of 4.5. Thus, if the exam is less than 5 and after applying the weighting the final mark is greater than 4.5, it will remain at that 4.5. If, on the other hand, this grade is less than 4.5, the grade obtained will be maintained.

**Class attendance.** Class attendance is mandatory to allow for effective learning of the subject to occur. Absences 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 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: 1 pitch (presentation) of a quality business idea to be done individually and that will represent 20% of final grade.
- Exam: will represent 80% of the final grade and will be the same one as that taken by the rest of students.

## **REFERENCES**

### **Basic**

- Neck, H. M., Neck, C. P. and Murray, E. L. (2020), "*Entrepreneurship: the practice and mindset*", SAGE Publications, Thousand Oaks.
- Hisrich, R.D., Peters, M.P. and Shepherd, D.A. (2020), "*ENTREPRENEURSHIP*", McGraw Hill, New York.
- Blank, S. and Dorf, B. (2012), "*The startup owner's manual: The step-by-step guide for building a great company*", K&S Ranch, CA.
- Maurya, A. (2012), "*Running lean: iterate from plan A to a plan that works*", O'Reilly Media Inc, CA.



## Teaching Guide

### COURSE 2021 - 2022

- Osterwalder, A. and Pigneur, Y. (2010), "*Business model generation: a handbook for visionaries, game changers, and challengers*", John Wiley & Sons, Hoboken, New Jersey.
- Ries, E. (2011), "*The lean startup: How today's entrepreneurs use continuous innovation to create radically successful businesses*", Crown Books: New York