

NATIONAL UNIVERSITY OF SINGAPORE
NUS Business School
Department of Management and Organisation

MNO2009 / BSP2009 Entrepreneurship (Semester 2, AY2014-2015)

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General Structure

The course comprises a lecture (2 hrs) and a tutorial (1 hr) every week. For the tutorials, the students (approx.) will be split into classes with approx. 30 students in each class. This means that there will be about 9 – 10 tutorials.

Course Description and Objectives

This course focuses on achieving two primary objectives. The first objective is to increase your understanding of theories concerning entrepreneurship and how they can be applied in practice. The second objective is to continue the development of your thinking ability (analytical skills) and your ability to present your thoughts both orally and in writing.

To achieve these objectives the course provides an overview of the major elements of entrepreneurship from a macro and micro perspective. The macro perspective includes subjects such as analyzing markets and competitors, business models and strategic approaches, financial issues, and different forms of entrepreneurship. The micro perspective focuses on the persons involved in entrepreneurship. Topics include leadership, motivation and self-regulation, persuasion, networking, and forming a founding team. The lecture will give you an understanding of the theoretical approaches and concepts of entrepreneurship. In the tutorials, we will use text material, cases, and exercises to apply the concepts of entrepreneurship in practice.

Course Topics & Sessions

Lecture Session	Topic	Issues	Tutorial Session Activity	Dept
1.	Opportunity Identification - Micro	Personal strengths and limitations Resource strengths and limitations Needs, interests, information, passion Creativity and Problem solving Discontinuities in the environment	Nil	L:MNO

2.	Goal Setting and Action Planning – Business Model Canvas	Developing goals Using goal setting as motivational principle How to do action planning Lean startup Business Model canvas Customer development process	Nil	L:MNO
3.	Building a founding team	Dealing with conflicts Developing a good team Selecting optimal teams How to lead a team	T1: Group Formation & Market Opportunity Analysis During this tutorial, form a group of a 5-6 students. Work on BMC exercise based on cases provided in class.	L:MNO T:MNO
4.	Person factors and Self-Motivation	Which person factors are relevant for entrepreneurship How to manage one's own person How to cope with set-backs / failures Making errors Causation vs. effectuation	T2: Business Model Canvas (BMC-1) During this tutorial, develop Business Model Canvas for Group Project and Mockup of proposed product or service offering in powerpoint or model By <u>Lecture 7</u> , submit a BMC-1 document containing the business model canvas details about how your group will create value. The document should walk through the 9 segments of the canvas your group proposes to successfully deliver value to the customer, including mock-up in powerpoint The BMC-1 document should not be more than 1 page (11 point times new roman, 1.5 line spacing, normal margins all around), and include Appendix of no more than 2 powerpoint slides of images of mockup product or service offering Marks: 5	L:MNO T:MNO
5.	Leadership	Why is leadership important Transactional, transformational leadership LMX leadership	T3: Goals and Action Plan - Customer Discovery (CD) During this tutorial, develop goals and action plan	L:MNO T:MNO

			<p>Develop interview questions for potential customers to test your assumptions about their problems and your solutions</p> <p>Develop marketing collateral to help customers visualize your solutions</p> <p>By <u>Lecture 7</u>, submit a CD (Customer Discovery) document containing your analysis of customers' responses (min 3 different customers) and new insights on problems and feedback on your solutions.</p> <p>The CD document should not be more than 1 page and Appendix of interview transcripts (11 point times new roman, 1.5 line spacing, normal margins all around).</p> <p>Marks: 10</p>	
6.	Persuasion and Negotiating & Networking	<p>How to persuade a customer</p> <p>How to negotiate with angel investors / VC's</p> <p>How to prepare a discussion</p> <p>Credibility</p> <p>Rational persuasion</p> <p>Negotiation tactics</p> <p>How to network</p> <p>Strong and weak ties</p> <p>Maintaining social relationships</p> <p>Initiative and networks</p>	<p>T4: Customer Discovery – Keep Calm & Test Hypothesis</p> <p>During this class, refer to new insights and problem and feedback on solutions to refine business model canvas and mockup of proposed product or service offering in powerpoint or model</p> <p>By <u>Lecture 7</u>, submit a BMC-2 document containing the updated business model canvas details incorporating your new insights based on customer responses. The BMC-2 document should include the founding team roles & responsibilities and updated action plan, and mock-up in powerpoint</p> <p>The BMC-2 document should not be more than 1 page (11 point times new roman, 1.5 line spacing, normal margins all around), and include</p>	<p>L:MNO</p> <p>T:MNO</p>

			Appendix of no more than 2 powerpoint slides of images of updated mockup product or service offering	
			Marks: 10	
7.	Opportunity Identification - Macro	Entrepreneurship as opportunity discovery, evaluation and exploitation; Varieties of entrepreneurship; Sources of opportunities; Translating Opportunity to Entrepreneurial Value Proposition	T5: Pivot or Verify Present revised Business Model Canvas Updated Mock-up of Product or Service offering Founding Team Roles & Responsibilities Updated Action Plan	L:S&P T:MNO
8.	Market & Competitor Analysis	The 3Cs framework for analyzing Value Proposition; Sources for new value proposition; Competitive Advantages vs. Disadvantages of new venture: speed & disruptive innovation vs. market chasm crossing challenge; Porter's five forces analysis of competition in the new venture context.	T6: Marketing/ competitor plan (MCP) During this tutorial, work on the threats of competition and the marketing plan to communicate and capture value that you create. By <u>Lecture 10</u> , submit the MCP analysis as part of the Strategy document. The MCP analysis should include the competitive threats faced by your business, your plan to meet the threat and the marketing plan for your business. The MCP section of the Strategy document should not be more than 1 page (11 point times new roman, 1.5 line spacing, normal margins all around)	L:S&P T:S&P
9.	Business Plan/ Strategy	Why have a business plan? What is a business plan used for? The implications of a fast changing world. Who should prepare a business plan? What are the important ingredients of a business model/plan? What are its key characteristics? How to write a good business plan?	T7: Operational plan (OP) During this tutorial, work on the operational details of the product/service that you provide. By <u>Lecture 10</u> , submit the Strategy document containing both the MCP analysis conducted in Tutorial 8 and the OP analysis. The OP analysis should include the operational details about how	L:S&P T:S&P

you will create value. The OP analysis should walk through the user experience and if needed (based on your project) give a plan of background operations needed to successfully provide the value to the customer.

The OP section of the Strategy document should not be more than 1 page (11 point times new roman, 1.5 line spacing, normal margins all around).

The complete Strategy document should include both the MCP and OP and should not be more than 2 pages (11 point times new roman, 1.5 line spacing, normal margins all around).

Marks: 5

10.	Entrepreneurial Finance I & Marketing: The Basics	What are the peculiarities of financial management in entrepreneurial context? The importance of Cash for entrepreneurial venture: the perils of incorrect capitalization. How to project financial flows? The nature of uncertainty facing the new ventures and its impact on financial projections.	<p>T8: Financial plan (FP) During this tutorial, work on the financial feasibility of your business: what are the major drivers of revenues and costs of the business.</p> <p>By <u>Lecture 11</u>, submit a FP document containing 3 year simple cost and revenue estimates of your business. Clearly state the assumptions that go into creating these estimates</p> <p>The FP document should not be more than 1 page (11 point times new roman, 1.5 line spacing, normal margins all around)</p>	L:S&P T:S&P
			Marks: 2.5	
11.	Entrepreneurial Finance II: Getting the Funds	What are the different kinds and sources of funds? What are the relative advantages and disadvantages of the different sources? What are the	<p>T9: Risk analysis, financing and exit strategy (RFS) In this tutorial, work on risk analysis of your business (by relaxing assumptions you</p>	L:S&P T:S&P

		<p>factors to consider in choosing the sources? What is the impact of the stage of the venture on funding strategies?</p>	<p>made before and seeing how your business performs); decide on how you plan to finance your business and the plans to exit</p> <p>By <u>Lecture 12</u>, provide a RFS document your risk analysis, financing plans, and exit plans</p> <p>The RFS document should not be more than 1 page (11 point times new roman, 1.5 line spacing, normal margins all around)</p> <p>Marks: 2.5</p>	
12.	<p>Strategic management of entrepreneurial ventures: protecting the idea. (Group Project report due)</p>	<p>Intellectual Property and Other Legal Issues: What is intellectual property? What are ways of protecting it and how does it influence the strategy of entrepreneurial firm (e.g. source of funding, identity of partners etc)</p>	<p>T10: Summing it up (Part 1) Presentations and an executive summary of Business Plan report (not more than 2 pages), appended by: Annex 1 of CD from T4, Annex 2 of BMC-2 from T5, Annex 3 of OP from T6, Annex 4 of MCP from T7, Annex 5 of FP from T8, Annex 6 of RFS from T9</p> <p>There will be 3 presentations in this and 3 in the next tutorial.</p> <p>The presentation slides and the executive summary should be submitted by <u>Lecture 12</u>. Details about how to name the documents and where to submit in IVLE for these two documents and the earlier project assignments are given in the FAQ.</p> <p>Mark: 10</p>	<p>L:S&P T:S&P</p>

13.	Other forms of entrepreneurship	<p>Corporate Intrapreneurship: What is it? Why do firms allow and/or encourage it? How is it different from traditional notion of entrepreneurship? What are the barriers to this form of entrepreneurship?</p> <p>Social Entrepreneurship: Why are social entrepreneurial ventures founded? Are their measures of success different? The bottom of the Pyramid initiatives.</p>	T10: Summing it up (Part II)	L:S&P T:S&P
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Matters of Assessment

	MNO	S&P	Total Weight
Group Project	25%	25%	50%
Individual Assignments	17.5%	17.5%	35%
Class Participation	7.5%	7.5%	15%
Subtotal	50%	50%	100%

Individual Assignments

MNO requires students to interview entrepreneurs as part of their individual assignments (17.5%).

S&P requires students to conduct a case study analysis as part of their individual assignment (17.5%).

Group Project

The students will form groups and work on an entrepreneurial project in the course. In the groups, the students will prepare reports and presentations that they will present in the tutorials.

Class Participation

Active participation in the discussions and exercises of the tutorials will be graded. We expect you to come to the tutorials ready to discuss the assigned readings.

General Reading

Timmons, J. A. & Spinelli S. (2009). *New Venture Creation: Entrepreneurship for the 21st Century*. McGraw-Hill/Irwin: Boston, MA. (optional)