

Course Description:

NEW VENTURE CREATION

– MBA -P7109



No.	Subject				
1	Title	New Venture Creation			
2	Code	MBA-P 709			
3	Name of Academic Staff				
4	Rationale for the inclusion of the course/module in the programme	This course provides a hands on experience in Entrepreneurship and will teach students specific methods to access and understand the industry, customers, and competitors for new venture. Students will learn how to translate those insights into a winning venture idea, a business model, and set of distinctive new products and services. With this venture strategy in hand, students will learn how to best raise Venture Financing, how to write a powerful business plan and create a compelling pitch for investors.			
5	Semester and Year Offered	Year 1 Semester 2			
6	Student Learning Time (SLT)	SLT calculation	Face to Face (F2F)	Student Preparation Time (SPT)	Total
		Lectures / Workshop	16	32	48
		Group Discussion	21	63	84
		Doing Assignment and Research		30	30
		Total SLT			162
		Required SLT			160
		Credit Hour Derived			4.35
7	ECTS	6			
8	Prerequisite (if any)	Nil			
9	Objectives	<p>To focus on developing and testing venture ideas of students including :</p> <p>(a) Industry analysis and venture opportunity assessment. (b) Personal skills and suitability assessment. © Creating the venture concept based on gaining customer insight. (d) Designing an attractive business model. (e) Develop a fully featured product and service strategy. (f) Positioning products and services against competitors already existing in the market.</p>			
10	Learning Outcomes	<p>Upon completion of this module, students will be able to:</p> <p>(a) Identify the right types of investors for selected business venture. (b) Create realistic, achievable financial projections. © Write a concise, powerful, and well integrated business plan. (d) Develop a winning pitch that captures the hearts and minds of Investors, as well as the type of difficult questions that we can be asked by investors and how best to respond.</p>			
11	Transferable Skills	<p>Worked examples, class discussions and answering case study questions related to innovation and entrepreneurship will help students in the following transferable skills:</p> <p>(a) Develop their analytical capabilities in identifying a problem/need and hence, an opportunity for innovation; (b) Cultivate their creativity by fulfilling the problem/need through innovative processes or innovation; © Translate promising innovations into a profit-generating venture through a smart entrepreneurship.</p>			

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		4. Discern which ideas or innovations are feasible and have the potential for entrepreneurial success, in order to minimize the waste of time and resources.																																							
12	Teaching-learning and assessment strategy	Blended learning methods are mostly fit for courses like this which require a high degree of theoretical knowledge although student participation through questions, opinions and constructive discussions is extremely valuable for an in-depth understanding of the course material. Written projects, in-class discussion and a wide range of exercises are adopted as one of the best ways to acquire a better knowledge and understanding of the course materials.																																							
13	Synopsis	The module equips students with the concepts and practical techniques for harnessing innovation with the motive of developing new ideas to enhance profit- generating products and services for existing or new markets.																																							
14	Mode of delivery	Lecture, workshop																																							
15	Assessment Methods and Types	<ul style="list-style-type: none"> • Research Assignment • Case Analysis Exam 	50% 50%																																						
16	Mapping of the course/module to the Programme Aims	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th rowspan="2">Course objectives</th> <th colspan="2">Programme Aims / Objectives</th> </tr> <tr> <th>1</th> <th>2</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>To understand the role, function and strategic value of innovation in organisations;</td> <td>√</td> <td></td> </tr> <tr> <td>2</td> <td>To examine the processes and factors that enhance successful transitions from ideation to innovation and entrepreneurship;</td> <td></td> <td>√</td> </tr> <tr> <td>3</td> <td>To explore the principles of creativity and various techniques of stimulating creative thinking;</td> <td></td> <td>√</td> </tr> <tr> <td>4</td> <td>To determine the obstacles to entrepreneurship development in people and organisations;</td> <td></td> <td>√</td> </tr> <tr> <td>5</td> <td>To analyze the factors and personal characteristics associated with successful entrepreneurship, including serial entrepreneurship.</td> <td>√</td> <td></td> </tr> <tr> <td colspan="4"> Programme aims /objectives: <ol style="list-style-type: none"> To provide students with in-depth and advanced knowledge within their specific areas of Business Administration. To inculcate in students a systematic, rigorous and ethical approach in conducting research in specialised areas, thereby contributing new insights to the body of knowledge of business studies and managerial practices </td> </tr> </tbody> </table>			Course objectives	Programme Aims / Objectives		1	2	1	To understand the role, function and strategic value of innovation in organisations;	√		2	To examine the processes and factors that enhance successful transitions from ideation to innovation and entrepreneurship;		√	3	To explore the principles of creativity and various techniques of stimulating creative thinking;		√	4	To determine the obstacles to entrepreneurship development in people and organisations;		√	5	To analyze the factors and personal characteristics associated with successful entrepreneurship, including serial entrepreneurship.	√		Programme aims /objectives: <ol style="list-style-type: none"> To provide students with in-depth and advanced knowledge within their specific areas of Business Administration. To inculcate in students a systematic, rigorous and ethical approach in conducting research in specialised areas, thereby contributing new insights to the body of knowledge of business studies and managerial practices 											
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		<p>4 Critically evaluate the possible options of adopting or adapting selected product/service development plans and the related enabling technologies.</p>	√	√
		<p>Programme Learning Outcome: PLO-1: Development of critical thinking, analytical, conceptual and research skills at the highest level PLO-2: Critical reflection on literature PLO-3: Capacity to communicate research findings, relating them to theoretical literature and methodologies PLO-4: Deep understanding of the candidate's chosen research topic PLO-5: Contribution to the candidate's own professional practice, and PLO-6: Application of intellectual independence, autonomy, authoritative judgement, academic rigour and ethical integrity to the substantial contribution to knowledge in the field of business.</p>		
18	Topics	Readings And Deliverables		
Week 1	<p>The Entrepreneurial Journey and Defining a Venture Focus</p> <p>Lecture:</p> <ul style="list-style-type: none"> • Introduction: Purpose of the Course • Student introductions, venture ideas, and initial team formation by interest area in an industry sector and work experience. • Paths to success: Technological innovation, Market innovation, and/or Business Model innovation (examples of winning ventures of each type) • Do the LOT-R Test in Class • Industry segments, niches, and conducting an industry analysis. 	<ul style="list-style-type: none"> • Meyer and Crane, Chapter 1, Reader Exercises 		
Week 2	<p>Getting into the Hearts and Minds of Target Customers</p> <ul style="list-style-type: none"> • Present industry analyses <p>Lecture:</p> <ul style="list-style-type: none"> • Customer segmentation • Target customers and understanding their behaviors, attitudes, needs, and frustrations. • Observing and talking with customers in the field. • Defining use case scenarios and latent needs 	<p>Industry analyses: create a short presentation.</p> <p>Read:</p> <ul style="list-style-type: none"> • Meyer and Crane, Chapter 2 and 3 • Apply Reader Exercises • MyMMs Case (in textbook) 		

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	<ul style="list-style-type: none"> Integrating all this into a Venture Concept 	
Week 3	<p>Designing the Product or Service, and Development a New Product Strategy</p> <ul style="list-style-type: none"> Report the results of customer observation and interviews: types of customers, and perceived and latent needs; product or service designs <p>Lecture:</p> <ul style="list-style-type: none"> Refining product and service designs Creating a new product or service strategy Managing IP 	<p>Field research: go talk to prospective target customers! Develop a short presentation on customer types, use cases, and perceived and latent needs</p> <p>Read</p> <ul style="list-style-type: none"> Chapter 4, Apply Reader Exercises
Week 4	<p>Defining the Business Model for the Venture</p> <ul style="list-style-type: none"> Team presentations on New Product or Service Strategies <p>Lecture</p> <ul style="list-style-type: none"> Defining the business model Different types of business models Business model innovation 	<p>Develop a short presentation on your new product or service strategy. Identify elements of potential IP.</p> <p>Develop SilverRail Investor Presentation and Projected P&L</p> <p>Read:</p> <ul style="list-style-type: none"> Chapter 5 Apply Reader Exercises SilverRail Case (in textbook): Define an Addressable Market and a Business Model <p>Ready Seafood Case (in textbook, optional)</p>
Week 5	<p>Competitive Positioning and Branding</p> <ul style="list-style-type: none"> Business model presentations <p>Lecture</p> <ul style="list-style-type: none"> Competitive positioning Branding strategies 	<p>Develop short PPT on the business model.</p> <p>Read:</p> <p>Meyer and Crane, Chapter 6</p>

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<p>Week 6</p>	<p>Reality Check Time</p> <p>Presentations: Positioning and branding strategies for the ventures.</p> <p>Lecture:</p> <ul style="list-style-type: none"> • The method and the sample size • Validating the venture concept • Validating the business model • Analyzing the results <p>In class workshop: create venture concept statements, test for clarity against each other, and design the rest of the customer surveys.</p>	<p>Read:</p> <ul style="list-style-type: none"> • Meyer and Crane, Chapter 7
<p>Week 7</p>	<p>Reality Check Mid-point Presentation</p> <p>Team presentations of Reality Checks: Apply figures in Chapter 7 to your venture. Report results. Take a first pass at revenue projections.</p>	<p>Field research on Reality Checks for venture concepts and business models</p> <p>Due:</p> <ul style="list-style-type: none"> • Reality checks for ventures – as a PowerPoint Presentation
<p>Week 8</p>	<p>Sources of Finance for Startups and Corporate Ventures</p> <p>Lecture</p> <ul style="list-style-type: none"> • Different types of investors: angels, VCs, and corporate investors • The power of equity • How investors make money and their expectations on time horizons. <p>Generate Case Discussion</p>	<p>Read</p> <ul style="list-style-type: none"> • Meyer and Crane, Chapter 8 • Identify local investors suitable for your venture. (See Reader Exercises at end of Chapter) • Generate Case
<p>Week 9</p>	<p>Projecting the Financial Performance and Requirements for the Venture</p> <p>Present investment strategy for ventures.</p> <p>Lecture:</p>	<p>Read</p> <ul style="list-style-type: none"> • Meyer and Crane, Chapter 9 • Develop your P&Ls (See Reader Exercises at end of Chapter) • Review financial templates on course Website

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	<ul style="list-style-type: none"> • Realistic revenue projections • The P&L • Cashflow projections • The balance sheet • Justifying your numbers 	
Week 10	<p>Organizing the Venture Team</p> <p>Team presentations:</p> <ul style="list-style-type: none"> • Revenue projections • Proforma P&L <p>Personal and Team Audit (Reader Exercises at end of Chapter 10)</p> <p>In class exercises: Assign team responsibilities for different parts of the of business plan.</p>	<p>Read</p> <ul style="list-style-type: none"> • Meyer and Crane, Chapter 10 • Begin reading, Meyer and Crane, Chapter 11 <p>Develop financial projections and a full set of assumptions for those projections.</p>
Week 11	<p>Business Plan Writing Workshop</p> <p>Team presentations: Present and critique business plan storyboards</p> <p>Open discussion dialogue on writing different parts of the business plan, and how to respond to likely questions from investors.</p>	<p>Read</p> <ul style="list-style-type: none"> • Finish reading Meyer and Crane, Chapter 11
Week 12	<p>Designing and Delivering Company Pitches to Professional Investors</p> <p>Lecture:</p> <ul style="list-style-type: none"> • Do's and Don'ts • Projecting exit valuations 	<p>Read: Meyer and Crane, Chapter 12</p> <p>Work on writing your business plans</p>

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Week 13	Investor Pitches	Due: <ul style="list-style-type: none">Investor Pitch PowerPoints
Week 14	Investor Pitches (If extra session required) Or Venture launch and growth: Case discussion, and mInfo	Due: <ul style="list-style-type: none">Completed Business PlansCase: mInfo (in textbook)
ECTS		6
19. Main Reference(s)	<p>Marc, HM & Crane, FG (2011). <i>Entrepreneurship : An Innovator's Guide to Startups & Corporate Ventures</i>. USA : Sage Publications.</p> <p>John Bessant, Joe Tidd, <i>Innovation and Entrepreneurship</i>, 2nd Edition, Wiley, 2011.</p> <p>Brem, A., (2008) <i>The Boundaries in Innovation and Entrepreneurship: Conceptual background and Essays on Selected Theoretical and Empirical Aspects</i>. Wiesbaden: Gabler Edition Wissenschaft.</p>	
20. Additional reference(s)	<p>Karima Kourtit, Peter Nijkamp, and Roger R. Stough. 2011. <i>Drivers of Innovation, Entrepreneurship and Regional Dynamics</i>. Springer-Verlag Berlin Heidelberg. [ISBN 978- 3-642-17939-6].</p> <p>Bruce R. Barringer, R. Duane Ireland, (2016), <i>Entrepreneurship: Successfully Launching New Ventures</i>, 5th Edition, Pearson education.</p> <p>Additional Web Resources:</p> <p>www.businessownersideacafe.com A creative site for small business owners</p> <p>www.eventuring.org Leading site for research into new ventures</p> <p>www.startup.wsj.com Excellent business plan tools</p> <p>www.sbaonline.sba.gov Comprehensive government site</p> <p>www.fambiz.com A focus on small family-owned businesses</p> <p>www.moneyhunt.com Download a business plan template</p> <p>www.ideas.com For entrepreneurs in search of new ideas</p> <p>www.startupstreet.com A general resource for entrepreneurs</p>	