



ENTREPRENEURSHIP

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| Course code | <i>MNG110</i> |
| Course title | <i>Entrepreneurship</i> |
| Type of course | <i>Main</i> |
| Year of study | <i>2nd & 3rd</i> |
| Semester | <i>Spring</i> |
| ECTS | <i>6: 20 hours of theory, 28 hours of practice, 112 hours of self study, 2 hours of consultations</i> |
| Coordinating lecturer | <i>Dennis Kopf</i> |
| Study form | <i>Full-time</i> |
| Course prerequisites | - |
| Language of instruction | <i>English</i> |

Course Description

Entrepreneurship is rapidly evolving. Recent entrepreneurial marketing trends have been labeled subversive marketing, green marketing, guerrilla marketing, radical marketing, and viral marketing, among others. All of these approaches reflect moving away from the traditional notion of marketing toward new ideas and business practice. Technology is breaking down barriers - allowing small, start-up firms to compete and win against much larger firms.

A huge part of success as an entrepreneur is creating the right product, for the right person at the right price in a rapidly changing environment. Thus key to an entrepreneurs' success is the practice of entrepreneurial marketing. Entrepreneurial marketing is not based on a set of tools or technologies, but is instead founded on the principle of redefining products, markets, and relationships in ways that produce sustainable competitive advantage through creation and change management.

Entrepreneurship is configured around six core elements: (1) innovation and idea generation, (2) risk-taking, (3) change management and the adoption of new marketing practices, (4) expanding core products and services, (5) creation of new marketing/business entities, and most of all, (6) strategic flexibility in response to new opportunities internal or external to the organization

Given this foundation, this course investigates the relationship between marketing and the successful entrepreneur. We will explore how entrepreneurs uncover opportunities, respond to change, and develop strategies for launching new products, new technologies, new businesses, and new ideas.

Aims of the course

The overall goal of this class is to give you the skills, the theoretical tools and the practical tips (gleaned primarily through case studies and learning by doing to, (1) launching new enterprises and (2) promoting new ideas.

Learning outcomes

| Course learning outcomes (CLO) | Study methods | Assessment methods |
|---|--|---|
| CLO-1. To understand the theory and practice of entrepreneurship. | Lecture, self-study, in-class discussions, case studies, videos. | Presentations and evaluation of written exercises |
| CLO-2. To understand and develop an entrepreneurial mind set. | Lecture, self-study, class discussions, consultations, group activities | Presentations and evaluation of written exercises |
| CLO-3. To apply a repeatable process to create a valid business idea. | Lecture, class discussions, engagement with users and customers. | Presentations and evaluation of written exercises |
| CLO-4. To present a business model and startup venture opportunity in a compelling way. | Lecture, class discussions, completion of presentation and business model. | Final presentation and group project assessment |

Teaching/Learning methods

Lectures, class group discussions, readings, videos, pitch presentations, exercises, reflection documents, and development of a written business plan.



Dates of class meetings and tentative schedule of class topics and activities are shown below. This schedule is subject to change depending upon the progress of the projects.

Course content

| Date | Topic | Class hours | |
|--------------|---|-------------|-----------|
| | | Theory | Practice |
| March 25 | <ol style="list-style-type: none"> 1. Course Introduction 2. Finding and Evaluating the right opportunity 3. Problem Recognition/Brainstorming 4. Understanding the Business Environment 5. Guide to Persuasive Presentations | 3 | 1 |
| March 26 | <ol style="list-style-type: none"> 1. Guide to Persuasive Presentations 2. What are your motivations? 3. Entrepreneurial Mindset 4. Market Research – Understand your customers & the competition. 5. Case Study – Patagonia 6. Case Study – Research a start-up Assignment | 3 | 3 |
| March 27 | <ol style="list-style-type: none"> 1. Patagonia Discussion 2. Customer-centric approach for new product development 3. Segmentation, Targeting and Positioning 4. The Lean Startup Method 5. Individual Business Idea Meetings w. Professor | 3 | 1 |
| March 28 | <ol style="list-style-type: none"> 1. Brand Development – Creating a Lighthouse Brand 2. Pricing, Promotion, Supply-chain 3. Writing a Marketing Plan 4. Eating the Big Fish book 5. Start-Up Presentations/Pecha Kucha Presentations 6. Individual Business Idea Meetings w. Professor | 3 | 3 |
| March 29 | <ol style="list-style-type: none"> 1. Eating the Big Fish Discussion 2. Brand Development 3. Promotion and Brand Management 4. Start-Up Presentations/Pecha Kucha Presentations 5. Individual Business Idea Meetings w. Professor | 2 | 2 |
| April 1 | <ol style="list-style-type: none"> 1. Discuss Eating the Big Fish 2. Start-Up Presentations/Pecha Kucha Presentations 3. Individual Business Idea Meetings w. Professor | 2 | 4 |
| April 2 | <ol style="list-style-type: none"> 4. Discuss Eating the Big Fish 5. Start-Up Presentations/Pecha Kucha Presentations 6. Individual Business Idea Meetings w. Professor | 2 | 4 |
| April 3 | <ol style="list-style-type: none"> 1. Business Plan Updates | 1 | 5 |
| April 4 | <ol style="list-style-type: none"> 1. Turn in Final Paper + Final Presentations 2. Course Wrap Up -- Summary | 1 | 5 |
| Total | | 20 | 28 |

Assessment

The final grade will be calculated using the following grade weights:

| Task | Final grade, % |
|--|----------------|
| Class participation | 25 |
| Class Presentations (pecha kucha, company presentations) | 40 |
| Written Assignments or Quizzes | 10 |
| Final Project (Start-up Marketing Plan) | 25 |
| Total: | 100 |



Academic Integrity

The ISM regulations on academic integrity are fully applied in this course.

Attendance

Attendance at all classes is strongly advised. Materials covered in class are critical for work outside class. Some of the course activities may require teamwork, so for those students who miss class may adversely effect their teammates. The professor may take into consideration peer reviews at the end of the class to determine each team member's grade.

Course requirements

1. Presentations in class – Students will be expected to present to the class on a regular basis, for practice and for feedback. Students are expected to provide meaningful feedback to others.
2. Effectiveness of engaging users/customers – Students will be expected to engage real users and prospective customers in the field, outside of the classroom.
3. Project deliverables – Final deliverables will be a 1. Company Presentation, 2.Pecha-Kucha Persuasive Presentation, and a final paper.
4. Peer review & documentation – Students may be working in teams, and as such will have to effectively manage collaboration. Additionally, documentation of their project will be evaluated for clarity and completeness.

Retake Conditions

If the final grade is negative, the student is allowed to retake. In that case the exam will consist of all material and be worth 100% of final grade.

Required Resources

1. *Let My People Go Surfing: The education of a reluctant businessman.* (2005) by Yvonne Chouinard, Penguin Press, NY. (2005)
2. *Eating the Big Fish: How Challenger Brands Can Compete Against Brand Leaders.* 2009 by Adam Morgan 2nd Edition. ISBN: 978-0-470-23827-1
3. Selected videos from Eat Big Fish.com, other online videos provided by instructor
4. Selected readings (web resources provided by instructor)