

Course syllabus

NEW VENTURE CREATION (CREACIÓN DE EMPRESAS)

2016-2017

| DETAILS OF THE COURSE | | | | |
|---|------------------------------------|------------------------|--------------------------------|-----|
| Name: New Venture Creation (Creación de Empresas) | | | | |
| Code: 63104226 | Plan: Economics (Plan 2010) | | | |
| Academic year: 2016-2017 | Level: Undergraduate | | | |
| Course year: 4 th Semester: 2nd | Type: Compulsory | | | |
| OTHER PLANS IN WHICH THE SUBJECT IS TAUGHT | | | | |
| <i>Plan</i> | <i>Level</i> | <i>Type</i> | <i>Course year</i> | |
| Marketing and Markets research degree (Plan 2010) | Undergraduate | Compulsory | 4 | |
| Finance and Accountability degree (Plan 2010) | Undergraduate | Compulsory | 4 | |
| Business Administration degree (Plan 2010) | Undergraduate | Compulsory | 4 | |
| TIME DISTRIBUTION OF THE COURSE (NORMATIVE) | | | | |
| | Credits | 6 | Teaching hours (in class) | 45 |
| | | | No class hours (personal work) | 105 |
| | | | Total number of hours | 150 |
| Use of the Aula Virtual: | | Yes (blended learning) | | |

| LECTURER'S DETAILS | | | |
|---------------------|---|---------------|--|
| Name | Dra. Raquel Antolín López | | |
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| Personal web | Raquel Antolin Lopez's web | | |

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| ACTIVITIES ORGANIZATION | | |
|---|---|------------------------------|
| I. STUDENT'S ACTIVITIES (In class/online) | Theory classes | 31 |
| | Practical classes (working sessions) | 14 |
| | <i>Total number of hours</i> | 45 |
| II. NO CLASS STUDENT'S ACTIVITIES (Personal work) | Business project (work in teams), individual work, etc. | 105 |
| | | <i>Total number of hours</i> |
| TOTAL NUMBER OF THE STUDENT'S HOURS | | 150 |

| RELEVANT ELEMENTS FOR THE COURSE LEARNING |
|---|
| <p>Justification of the contents</p> <p>The contents are predominantly oriented toward the development of individual skills and not so much toward the assimilation of theoretical insights. Consequently, students should interact in a particularly intense manner during the classes to reach the goals of the course. Both individual and team work are required. Students should bear this in mind when they approach every single class.</p> <p>Both theory sessions and working sessions (including individual and team practical activities) are structured following the “Entrepreneurial cycle” that allows exploring and knowing the process of venture creation from the beginning to the end. In particular, the entrepreneurial cycle covers the following stages: the illumination stage (creativity and the generation of ideas for a business concept), the maturation (assessment of the attractiveness, viability and feasibility of a business concept), and Development and Implementation (Business model elements and design, legal forms, funding, etc.). The result of following the entrepreneurial cycle will be the elaboration of a comprehensive business plan that will be presented at the end of the course. This business project will be elaborated in teams, from an idea generated by the team itself (using the creativity techniques explained).</p> <p>The materials, as well as the recommended textbooks, links and webs, will serve as the basis for the development of the business project, whereas the class hours will be used to debate key topics, analyze business ideas and business models, raise doubts, make practical activities and present the business project (small advances of the progress of the project and the final presentation).</p> |
| <p>Methodology</p> <p>The course combines classroom sessions with the use of the Aula Virtual platform.</p> <p>The materials for each session are posted in the Aula Virtual. Students are expected to read materials prior to their introduction in class. It is the student's responsibility to check the site for posted materials.</p> <p>The submission of the activities and the business project will be done through the Aula Virtual as well.</p> <p>The method of instruction involves the use of class discussions, debates, participative activities, case-studies, short quizzes and games, problem-based methodology and experiential exercises.</p> <p><u>Attendance</u></p> <p>A minimum of 80% attendance to theory classes and a minimum of three practical sessions (working sessions) are required to be within Option A modality. This option should be the most common and it is the modality preferred by the instructor.</p> <p>Absence from class for any reason does not excuse the student from the responsibility of learning the material covered in his/her absence or of completing any assigned work.</p> <p>Arriving on-time is also required for this class.</p> |

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| <p>Participation</p> <p>This course is of a practical and applied nature, being students’ participation a core element.</p> <p>Participation in class also includes respectful behavior toward the instructor, guests, and fellow students. Any disruptive student may be asked to leave the classroom immediately and will receive a “0” for participation.</p> <p>Electronic devices (e.g., smart/mobile phones, laptops) are not allowed in class. If the student needs to use them for whatever reason, they should ask the professor in advance.</p> |
| <p>Relationship with other courses of the degree</p> |
| <p>Courses linked to Management and Business Administration</p> |
| <p>Previous knowledge needed for this course</p> |
| <ul style="list-style-type: none"> - General education on Business Administration - B1 level in English are required, B2 level is highly recommended. <p>In addition, it will be assumed that the students have undertaken at least 2 courses (12 ECTS) on each of the following areas: Management, Marketing, Finance, Accounting and Operations. If this is not the case, the students will find severe problems to excel in the course.</p> |

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| <p>COMPETENCIES AND OBJECTIVES</p> |
| <p>Generic competences of the course</p> |
| <p><i>Generic competences of the Universidad de Almería :</i></p> <ul style="list-style-type: none"> • Students can apply their knowledge to their work or vocation in a professional manner and have competences typically demonstrated through devising and sustaining arguments and solving problems within their field of study. (RD2). • Development of learning skills needed to undertake further studies with a high degree of autonomy.(RD5). |
| <p><i>Other generic competences:</i></p> <ul style="list-style-type: none"> • Application of knowledge – students will apply previous knowledge acquired during the degree and knowledge on entrepreneurship while elaborating the business project.(UAL1) • Information Literacy and Technology – Students will use the Aula virtual for course materials and information, submission of activities, debates, etc. They will use Microsoft Word, Excel, and PowerPoint for assignments and projects. (UAL2) • Critical Thinking and Problem Solving – students will analyze and evaluate a multitude of managerial concepts and theories (see course schedule below), to evaluate appropriate knowledge, skills, abilities, and processes for implementation. Critical skills are covered through written tests and interactive learning experiences. (UAL3). • Written and Oral Communications – students will analyze and evaluate mini cases and present problems and proposed solutions in class. They will prepare and present an “elevator pitch” and a business plan and will write a formal business plan for a business of their choice. (UAL4) |

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- Global, Cultural and Diversity Understanding– students will discuss diversity and cultural differences in conducting business globally and locally. They will even have to manage cultural diversity because they have to form teams with members from different nationalities. (UAL6)
- Knowledge of a second language: Understand and be understood verbally and written using a language other than their own. (UAL7)

Specific competences

- Understanding the processes of new venture creation, innovation and organizational development and the promotion of entrepreneurship, as well, as business ethics.

LEARNING OBJECTIVES/RESULTS

The general objective is to analyze the role of the entrepreneur and innovation in business, economic and social activities, and acquire the basic notions and skills needed to launch a new business project.

The specific objectives of each unit are given at the beginning and are explained at the beginning of each session.

Upon successful completion of this course, students shall:

- Have increased knowledge and understanding of entrepreneurship and the process of new venture creation.
- Have the knowledge, skills and abilities required to develop a business concept and assess its viability and feasibility
- Create a comprehensive business plan for the concept
- Demonstrate a capacity to make a formal group presentation.

CONTENTS

| | | | |
|-----------------------------|--|---------------------|-----------------------|
| Unit 1 | 1 Introduction to Entrepreneurship. | | |
| | <ul style="list-style-type: none"> - What is entrepreneurship? - Entrepreneurship forms - The profile of the entrepreneur - Why being an entrepreneur? - Mission-driven entrepreneurship: Social & Environmental Entrepreneurship | | |
| Teaching methodology | | | |
| <i>Class type</i> | <i>Teaching method</i> | <i>Observations</i> | <i>Teaching hours</i> |
| “Theory group” | Participative master class | | 3,0 |
| | Debate | | 2,0 |
| | Others: True – false game | | 1,0 |
| “Practice group” | Activities | | 0,5 |
| | Problem-based learning | | 2,0 |
| | Team work exposition | | 0,5 |

| Unit 2 | 2 The origin of the ideas. Creativity and Innovation | | |
|-----------------------------|--|---------------------|-----------------------|
| | <ul style="list-style-type: none"> - The general environment: a source of ideas - Creativity: concept, stages, types and techniques - Innovation: concept and types - Naming | | |
| Teaching methodology | | | |
| <i>Class type</i> | <i>Teaching method</i> | <i>Observations</i> | <i>Teaching hours</i> |
| "Theory group" | Participative master class | | 3,0 |
| | Mini-case | | 2,0 |
| | Debate | | 1,5 |
| | Quiz | | 0,5 |
| "Practice group" | Team work | | 0,5 |
| | Case study | | 2,0 |
| | Team work exposition (Elevator pitch) | | 1,5 |

| Unit 3 | 3 Idea attractiveness assessment: Is my idea a business opportunity? | | |
|-----------------------------|--|---------------------|-----------------------|
| | <ul style="list-style-type: none"> - Business idea vs. Business opportunity - Idea attractiveness assessment: the specific environment <ul style="list-style-type: none"> ▪ Product/service feasibility ▪ Organizational feasibility ▪ Industry attractiveness analysis ▪ Financial feasibility | | |
| Teaching methodology | | | |
| <i>Class type</i> | <i>Teaching method</i> | <i>Observations</i> | <i>Teaching hours</i> |
| "Theory group" | Participative master class | | 2,0 |
| | Mini-case study | | 0 |
| | | | 1,5 |
| "Practice group" | Results assessment | | 0,5 |
| | Team work | | 1,5 |
| | Problem-based learning | | 0,5 |

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| Unit 4 | 4 Business Models and Canvas Method | | |
| | <ul style="list-style-type: none"> - What is a Business model? - Business models tools - The Canvas Method <ul style="list-style-type: none"> ▪ Customer segments ▪ Value proposition ▪ Channels ▪ Customers relationships ▪ Revenues streams ▪ Key Resources ▪ Key activities ▪ Key partnerships ▪ Cost structure | | |
| Teaching methodology | | | |
| <i>Class type</i> | <i>Teaching method</i> | <i>Observations</i> | <i>Teaching hours</i> |
| “Theory group” | Participative master class | | 2,0 |
| | Case - study | | 2,0 |
| | Exposition & Debate | | 1,0 |
| | Team work | | 1,0 |
| “Practice group” | Activities | | 1,0 |
| | Team work | | 1,0 |

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| Unit 5 | 5 Addressing Legal Issues And Funding The Venture | | |
| | <ul style="list-style-type: none"> - Legal forms - Financing your business project - Finding funding | | |
| Teaching methodology | | | |
| <i>Class type</i> | <i>Teaching method</i> | <i>Observations</i> | <i>Teaching hours</i> |
| “Theory group” | Participative master class | | 2,0 |
| | Others: Puzzle Game | | 2,0 |
| | Debate | | 0,5 |
| | Evaluation session | | 1,5 |
| “Practice group” | Final teamwork presentation | | 2,0 |

EVALUATION SYSTEM

Grades criteria

There are two modalities to assess students according to their degree of class attendance:

Option A:

Students attend a minimum of 80% of theory classes and take part in a minimum of four practical sessions (working sessions).

If one student fails to meet this minimum, for whatever reason, he or she should automatically follow the criteria of option B.

Under this option, grades will be based on points earned in the following categories:

| Criterion | Weight | Observations | Competences |
|---------------------------------------|--------|--|--|
| Final Exam | 30% | Obtaining a minimum of 4.5 in the exam is required | RD2, RD5, UAL1, UAL3, UAL7, PRP01 |
| Business project (in teams) | 40% | Obtaining a minimum of 5 is required. The grade of the business project can vary between team members according to their degree of contribution to the business project | RD5, UAL1, UAL2, UAL4, UAL6; UAL7; PRP01 |
| Working sessions (practical sessions) | 20% | A minimum of 3 activities is required | RD2, UAL3, UAL4; UAL6; UAL7; PRP01 |
| Participation | 10% | Participation and class + forum (Aula virtual) will be taken into account | UAL4; UAL6; UAL7 |

Note: Students should obtain a minim of 5 as the result of the application of the described criteria.

Option B:

Students do not meet the attendance criterion of option A.

Under this modality, students must pass an exam with theoretical questions and application questions and the business project. The exam will be evaluated from 0 to 10. After that, the grade obtained will be pondered by 0.3 and the business project will be pondered by 0.5 to determine the final grade. Therefore, the maximum grade that is possible to obtain under option B is 8.

| Criterion | Weight | Observations | Competences |
|-----------------------------|--------|--|--|
| Final Exam | 30% | Obtaining a minimum of 4.5 in the exam is required | RD2, RD5, UAL1, UAL3, UAL7, PRP01 |
| Business project (in teams) | 50% | Obtaining a minimum of 5 is required. The grade of the business project can vary between team members according to their degree of contribution to the business project | RD5, UAL1, UAL2, UAL4, UAL6; UAL7; PRP01 |

Note: Students should obtain a minim of 5 as the result of the application of the described criteria.

Both in Option A and B **students should obtain a minim of 5** as the result of the application of the described criteria.

In addition, in both options **the business projects and the activities should be submitted in the date and time established** for each of them (Posted in the Aula virtual). Activities and business projects will not be taken past such date and time. It is the student's responsibility to check the deadline.

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The general objective is to analyze the role of the entrepreneur and innovation in business, economic and social activities, and acquire the basic notions and skills needed to launch a new business project.

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BIBLIOGRAPHY

Mandatory Readings:

The units and materials posted in the Aula Virtual

Recommended readings:

Entrepreneurship: Starting and Operating a Small Business, 3ed. Steve Mariotti Caroline Glackin

Entrepreneurship: Successfully Launching New Ventures, 4e (Barringer/Ireland)

Osterwalder, A., Pigneur, Y., & Clark, T. (2010). Business model generation: A handbook for visionaries, game changers, and challengers. Hoboken. NJ: Wiley.

Sahlman, WA (1997). How to Write a Great Business Plan. Harvard Business Review, 75(4), 96-108.

And all the materials posted in the Aula Virtual, specifying there are recommended readings (e.g., news, websites, articles, etc.).

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