

## COURSE SYLLABUS

### 1. COURSE DESCRIPTION

<b>Degree:</b>	<b>Administración y Dirección de Empresas (English teaching)</b>
<b>Double Degree:</b>	
<b>Course:</b>	<b>ENTERPRISING INITIATIVE AND BUSINESS FAMILY (Iniciativa Emprendedora y Empresa Familiar - English teaching)</b>
<b>Module:</b>	<b>Business Organization</b>
<b>Department:</b>	<b>Business Organization and Marketing</b>
<b>Term:</b>	<b>Second term</b>
<b>Total Credits:</b>	<b>6</b>
<b>Year:</b>	<b>3<sup>rd</sup>-4<sup>th</sup></b>
<b>Type of Course:</b>	<b>Elective</b>
<b>Course Language:</b>	<b>English</b>

<b>Teaching model:</b>	<b>C1</b>	
<b>a. General/background:</b>		<b>50%</b>
<b>b. Theory-into-practice/developmental knowledge-building</b>		<b>50%</b>
<b>c. Guided Academic Activities:</b>		

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### 2. COURSE COORDINATOR

#### Course coordinators:

**Bárbara Larrañeta Gómez-Camínero / José Luis Barbero Navarro**

### 3. ACADEMIC CONTEXT

#### 3.1. Course Description and Objectives

Enterprising Initiative and Family Business is a subject dealing with the identification and exploitation of entrepreneurial opportunities. The subject will mainly be dealing with the process of launching new firms although it will touch upon other areas close to entrepreneurship, such as family businesses. The course would include:

- What is an opportunity and how to find them?
- What should a successful business plan include?
- How can a new company be financed?
- How a venture should be managed?
- How is a family business different from a non-family business?

Therefore, the key objectives of the course are:

- Understand what an opportunity is and what traits do good opportunities share.
- Put together all the jigsaw pieces necessary for the foundation of a venture through the help of a business plan and analyze how a venture's potential should be communicated through a business plan.
- Learn what the best sources for financing a venture are and how to tap them.
- Observe how successful entrepreneurs manage their ventures in the context of high sales growth.
- Learn the challenges and dynamics of family businesses as they move through their lifecycles.



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### **3.2. Contribution to the Training Plan**

Enterprising Initiative and Family Business is an elective course taken by students in the academic area of Business Management. In this course students will be exposed to a thorough introduction to the entrepreneurial process, providing them a practical guide to the process of successfully launching and growing an entrepreneurial venture, with a special attention to fostering the entrepreneurial mind set in family businesses.

### **3.3. Recommendations or Prerequisites**

There are no prerequisites for taking the course on Enterprising Initiative and Family Business. The course covers the entrepreneurial process and the way it typically unfolds, making it especially recommendable for students with an entrepreneurial orientation or willing to infuse that approach in family businesses (hence its elective nature).

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### 4. SKILLS

#### 4.1 Degree Skills Developed during this Course

##### General Skills:

- Capacity for analysis & synthesis;
- Problem-solving skills;
- Decision-making skills;
- Capacity for critical thinking;
- Collaborative learning/Teamwork skills;
- Leadership skills;
- Interpersonal skills;
- Ability to put theory into practice;
- Capacity for learning and refreshing knowledge;
- Autonomous learning skills/Self-sufficiency.

#### 4.2. Module Skills Developed during this Course

##### Instrumental Skills:

- Analysis and synthesis skills
- Organization and planning skills
- Oral and written communication in a foreign language
- Skills to obtain and analyze information from different sources
- Decision making and problem-solving skills

##### Personal Skills:

- Team work and interpersonal relations skills
- Personal relations skills
- Ethical compromise within the work place

##### Systemic skills:

- Autonomous learning skills
- Creativity
- Leadership
- Initiative and entrepreneurship

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Specific Skills:

To understand the entrepreneurial process and the way it typically unfolds.

### 4.3. Course-specific Skills

Cognitive (Know...):

- Realize the advantages of a career in entrepreneurship vs. a career working as an employee.
- Have knowledge on what is required to succeed as an entrepreneur.
- Know the different parts of a business plan and the interaction among those parts.
- Know what the main financing sources available to an entrepreneur are.
- Know the specific tools to manage the complexity in a family business derived from the conjunction of the three different aspects of life at work.

Procedural/instrumental (Know how to...):

- Be able to launch a new business by marshalling the resources required for such endeavor.
- Have the capabilities to refine a product to turn it into a star product.
- Tap into the main financial forms of financing available to an entrepreneur.
- Know how to manage a high growth small firm through the initial stages of such.

Attitudinal (Be...):

- Have a proactive attitude towards risk in order to dissipate fear of failure.



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### **5. COURSE CONTENT (COURSE TOPICS)**

#### **PART 1: DECISION TO BECOME AN ENTREPRENEUR**

##### **UNIT 1: INTRODUCTION TO ENTREPRENEURSHIP**

1. Introduction to Entrepreneurship
2. Changing Demographics of Entrepreneurs
3. Entrepreneurship's Importance
4. The Entrepreneurial Process

#### **PART 2: DEVELOPING SUCCESSFUL BUSINESS IDEAS**

##### **UNIT 2: RECOGNIZING OPPORTUNITIES AND GENERATING IDEAS**

1. Identifying and Recognizing Opportunities
2. Techniques for Generating Ideas
3. Encouraging and Protecting New Ideas

##### **UNIT 3: WRITING A BUSINESS PLAN**

1. The Business Plan
2. Outline of the Business Plan
3. Presenting the Business Plan to Investors

##### **UNIT 4: DEVELOPING AN EFFECTIVE BUSINESS MODEL**

1. Business Models
2. Components of an Effective Business Model



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### **PART 3: MOVING FROM AN IDEA TO AN ENTREPRENEURIAL FIRM**

#### **UNIT 5: GETTING FINANCING OR FUNDING**

1. The Importance of Getting Financing or funding
2. Sources of Equity Funding
3. Sources of Debt Financing
4. Creative Sources of Financing and Funding

### **PART 4: MANAGING AND GROWING AN ENTREPRENEURIAL FIRM**

#### **UNIT 6: STRATEGIES FOR FIRM GROWTH**

1. Internal Growth Strategies
2. External Growth Strategies

#### **UNIT 7: SUCCESSION PLANNING AND STRATEGIES FOR HARVESTING AND ENDING THE VENTURE**

1. Exit Strategy
2. Succession of Business
3. Options for Selling the Business
4. Bankruptcy
5. Starting Over

### **PART 5: ENTREPRENEURSHIP IN FAMILY BUSINESSES**

#### **UNIT 8: ENTREPRENEURSHIP IN FAMILY BUSINESSES**

1. Family businesses in the world economy



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2. How is a family business unique?
3. Succession process and succession planning
4. Family business governance



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### 6. METHODOLOGY AND RESOURCES

This course in Entrepreneurship provides students with the opportunity to acquire key concepts that serve to help understand the entrepreneurial process and the way it typically unfolds. To this end, the following learning scheme is followed:

#### General Theory / Background (Large Lecture Group)

This course is comprised of fifteen 1.5-hour sessions. Sessions consist in lectures given by the professor on general theory and background relating to different course topics, informative talks, etc.

#### Theory-into-Practice & Developmental Knowledge-Building (Small Groups)

A total of fifteen 1.5-hour seminars will be held throughout the course. These sessions are an arena in which students will work on solving real-life problems and cases having to do with the concepts covered in theory/praxis sessions. Professors will also assign group activities and assignments in these sessions. There will be opportunities for students to develop both theory and practical skills.

TOTAL NUMBER OF HOURS: 150 (6 ECTS CREDITS)

GROUP TYPE	HOURS PER STUDENT	CREDITS PER STUDENT
GENERAL TEACHING (GT)	24.00	0.90
PRACTICAL TEACHING (PT)	24.00	0.90
SELF-STUDY	90.00	3.60
ASSESSMENT AND GRADING	12.00	0.60
TOTAL	150.00	6.00

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### 7. ASSESSMENT

The following factors will be taken into account when evaluating students:

- a) Participation in sessions on theory and praxis, as well as in seminars and on activities throughout the course.
- b) Assignments assigned by professors to encourage in-depth knowledge building for given topics.
- c) Scores obtained on exams.

The final grade will be calculated according to the following formula:  $0.5A + 0.5B =$   
FINAL GRADE

#### A) Exams (50%):

Students will take one exam—at the end of the course—. Students failing the exam at the end of the course will have the opportunity to take a final exam in the month of July. A minimum score of 3 points (on a 10-pt.scale) is required in the two sections of the exam in order to pass—even if the average of the two is 5 or higher. Knowledge of fundamental theoretical concepts will be assessed via a 20 to 25-question multiple choice test (50% of the exam grade) and two or three open questions (50% of the exam grade).

#### B) Theory into Practice (50%):

Scores obtained on activities carried out and/or assigned in Theory into Practice sessions will be valid for the exams. Students who have not attended class sessions and/or not completed activities & assignments successfully will be evaluated out of a maximum of 50%, thus forfeiting any chance to obtain the remaining 50%.

Student mobility:

Those UPO students who are not able to attend seminars due to being abroad under official mobility programs (Socrates-Erasmus, Séneca, Atlanticus...) will have an additional exam, or work that will be clearly defined, in order to obtain the 50% of the grade corresponding to the continuous evaluation. Students in this situation must inform the responsible lecturers before the 30<sup>th</sup> of April. Any failure to inform the teacher in the given date can only be waived if it comes supported by the Academic Coordinator of the student's mobility contract.

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### 8. BIBLIOGRAPHY

#### BASIC READINGS:

- Bruce R. Barringer and R. Duane Ireland (2012)  
Entrepreneurship: Successfully Launching New Ventures, 4/e  
/Prentice Hall
- Robert Hisrich, Michael Peters, Dean Shepherd (2010)  
Entrepreneurship  
/McGraw Hill
- John Davis (1997)  
Generation to Generation  
/Harvard Business Review Press

#### GENERAL READINGS:

- Michael Gerber (1995)  
The E-myth revisited: why small businesses don't work and what to do about it  
/Harper Collins 3<sup>rd</sup> edition
- Steven Gary Blank (2005)  
The four steps to the epiphany: successful strategies for products that win  
/Cafepress.com