

COURSE SYLLABUS

1. COURSE DESCRIPTION

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

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



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2. COURSE COORDINATOR

Course coordinators:

Bárbara Larrañeta Gómez-Camino / José Luis Barbero Navarro

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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 aims at introducing students to the fundamentals for creating a business to succeed in dynamic markets and competitive environments. 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 areas covered within the course are:

- Different perspectives on entrepreneurship in new and existing organizations
- Skills and characteristics related to entrepreneuring
- Entrepreneurial opportunities in different contexts
- Business planning
- Checking the feasibility of business ideas
- Financing the start-up
- Marketing the start-up
- Entrepreneurship in family businesses

Therefore, the key objectives of the course are:

- Make the students develop an understanding of different aspects and contexts of entrepreneurship as a basis for crafting their 'entrepreneurial selves'.
- 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.



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- Learn alternative ways to market new business opportunities.
- Observe how successful entrepreneurs manage their ventures in the context of high sales growth.
- Learn the challenges and entrepreneurial dynamics of family businesses as they move through their lifecycles.

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 both, a basis for crafting their 'entrepreneurial selves' and 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: ENTREPRENEURING: PERSON AND PROCESS

UNIT 1: What is entrepreneurship? And who is the entrepreneur?

UNIT 2: Entrepreneurial Process: Identifying Business Opportunities

UNIT 3: Creativity

PART 2: DEVELOPING SUCCESSFUL BUSINESS IDEAS

UNIT 4: Writing a Business Plan

UNIT 5: Developing an Effective Business Model

UNIT 6: Entrepreneurial Marketing & Finance

UNIT 7: Teams and Boards

PART 3: ENTREPRENEURSHIP IN FAMILY BUSINESSES

UNIT 8: Entrepreneurship in Family Businesses

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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 fourteen 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 fourteen 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 through learning that is based on practical experimentation and critical reflection.

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.

Those students who have not completed activities and assignments successfully or who have not followed the process of continuum assessment evaluated during the seminar sessions (for their own choice or for being abroad under official mobility programs - Sócrates-Erasmus, Séneca, Atlanticus...-) will be able to opt to the 100% of the grade in the final exam of the course (July), through a written exam where the complete content of the course will be assessed.

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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
- Bill Bygrave, Andrew Zacharakis (2008)
Entrepreneurship
/Wiley

GENERAL READINGS:

- S.L. Nielsen, K. Klyver, M.R. Evald, T. Bager (2012)
Entrepreneurship in Theory and Practice: Paradoxes in Play
/Edward Elgar
- John Davis (1997)
Generation to Generation
/Harvard Business Review Press
- Alexander Osterwalder, Yves Pigneur (2010)
Business Model Generation: A Handbook for Visionaries, Game Changers, and
Challengers
/Wiley
- Eric Ries (2013)
The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to
Create Radically Successful Businesses
Crown Publishing
- Michael Gerber (1995)
The E-myth revisited: why small businesses don't work and what to do about it
/Harper Collins 3rd edition



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- Steven Gary Blank (2005)
The four steps to the epiphany: successful strategies for products that win / Cafepress.com
- Baron, R.A. (2006): Opportunity recognition as pattern recognition: How entrepreneurs "connect the dots" to identify new business opportunities, *Academy of Management Perspectives*, February, 104-119.
- Ko, S. & Butler, J.E. (2007): Creativity: A key link to entrepreneurial behavior, *Business Horizons*, 50(5), 365-372.
- Kim, W.C. & Mauborgne, R. (2000): Knowing a winning business idea when you see one, *Harvard Business Review*, Sept.-Oct., 129-138.
- Elsbach, K.D. (2003): How to pitch a brilliant idea, *Harvard Business Review*, Sept., 117-123.