MIM S1 03 Entrepreneurship: Theory and Practice (3 SWS)

Time and Location
Semester: Autumn term 2019
Time: Mo, 13.15 – 15.30
Location: MAD 126

Credit Points: 5

Content and Objectives:
This unit introduces the students to the field of entrepreneurship and planning for new business initiatives in the global business environment. Topics include entrepreneurial attitudes, abilities and behaviors; (open) innovation; opportunity recognition; first-mover advantages and disadvantages and entrepreneurial business models. The objective of this course is to get familiar with required skills to start a business and evaluate business ideas of others. In this context, it is relevant to identify, conceptualize, plan, finance, launch, manage and harvest new ventures in its particular environment. These topics are therefore discussed in this course. Lectures, class discussions, readings and case studies are the learning tools in this course.

Prerequisites: None

Basic Readings:

First Lecture: September 16, 2019

Course Outline:
What is Entrepreneurship? (September 16 & 23 & 30)
Welcome and Introduction to the Course
  • Getting to know each other
  • Module Overview
  • Course overview
  • Objectives of the Course

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Working with Case Studies
- Case study overview
- Assignment details

Lecture: Introduction to the Field of Entrepreneurship
- Joseph A. Schumpeter as a pioneer of entrepreneurship
- Insight: What is Entrepreneurship?

Interactive Session: The Nature and Importance of Entrepreneurs
- A Quiz
- Mini-Case: A Chilly Idea
- Reports on entrepreneurial success stories
- Mini-Case: If at First You Don’t Succeed, So What!?
- Mini-Case: Never Too Young

Readings:

Innovation & Entrepreneurial Activities in the Context of the Firm Environment (October 07, 21 & 28 & November 04)
Lecture: Entrepreneurial Activities and Innovation
- Creativity and innovation
- Local environment and innovation: entrepreneurial milieus and ecosystems
- Types of innovation

Interactive Session: Innovation
- Innovation in the automobile industry (including a guest lecture by Dr. Oke Beckmann, MHP Management- und IT-Beratung GmbH, A Porsche Company, October 21)
- User-driven innovation
- Open innovation

Interactive Session: Entrepreneurial Activities in the Context of the Firm Environment
- The global firm environment
- Mini-Case: Reinventing the Wheel

Case Study I: »Curana: Managing Open Innovation for Growth in SMEs (A&B)<, Richard Ivey School of Business Foundation Case, 2017 (October 28).
- Role of the entrepreneur in changing a strategy
- Open innovation & open innovation network
- Small family-owned firm in the bicycle industry and the entrepreneurial process
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Case Study II: »Xiaomi: Designing an Ecosystem for the ‘Internet of Things’«, Lloyd Greif Center for Entrepreneurial Studies, USC Marshall School of Business Case Study, 2017. (November 04)

- Corporate entrepreneurship & shifting corporate culture
- Entrepreneurial ecosystem development
- Co-design/Co-creation with customers

No session on October 14 – autumn break!

Readings:

The Business Plan & the Business Model (November 11 & 18 & 25)

Lecture: The Business Plan and the Business Model
- Characteristics of a business plan
- How to prepare a business plan?
- How to develop entrepreneurial strategy?
- From business plan to business model
- The business model wheel
- Business models: the examples of old technology and the sharing economy


- Entrepreneurs and entrepreneurial qualities
- Analysis of business models
- Entrepreneurial growth via international expansion
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Readings:

Managing, Growing and Ending the New Venture (December 02 & 09)
Lecture: Managing and Growing and Ending the New Venture
- First Mover Advantages and Disadvantages
- Entrepreneurial growth: motives and challenges
- »Types« of organisations
- Ending the venture

- Entrepreneurship in family businesses
- Managing fast growth
- Succession management

Readings:

Conclusions (December 16) - OPTIONAL
Concluding Discussion and Remarks
Feedback & Outlook
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Assignment:

**Presentation of Case Analysis:** 60% (case analyses to prepare for each student)

**Participation in the other Course Activities:** 40%

**Overview over the cases to be discussed:**

- **Group 1:** »Curana: Managing Open Innovation for Growth in SMEs (A&B)«, Richard Ivey School of Business Foundation Case, 2017 (available via Harvard Business School Case-Platform).


- **Group 4:** »Jebsen & Jessen Family Enterprise: A Hong from the Cold«, International Institute for Management Development (IMD) Case Study, 2017 (available via Harvard Business School Case-Platform).

**Deutsche Modulbeschreibung:**