

ENTREPRENEURSHIP

IE University

Professor: **LUCIA EGEA RONDA**

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Academic year: 20-21

Degree course: SECOND

Semester: 1^o

Category: COMPULSORY

Number of credits: 6.0

Language: English

PREREQUISITES

SUBJECT DESCRIPTION

This course IS NOT about writing a business plan. This course is about understanding the process and complexities of creating an entrepreneurial business.

In the current economic environment, several challenges lie ahead: firms need to find ways to become more entrepreneurial in order to adapt to fast-changing conditions, managers creating new ventures have to cope with increasing amounts of information and fast-changing customer preferences, while social demands adapt to new technologies. To address these challenges, there is a substantial amount of knowledge and concepts that need to be known before venturing into start-up projects or developing new ideas in existing firms.

This course will integrate knowledge from the previous Business Management course to sharpen and further develop the student's ability to "think entrepreneurially".

OBJECTIVES AND SKILLS

This course is intended to provide a general introduction of the most relevant aspects of entrepreneurship and innovation.

The objective is to gain a deeper understanding of the challenges of creating a new business and generating innovations. The course is designed for students to engage in the debates about the most important aspects of the entrepreneurial activity in today's complex business world. Through this process, students will be exposed to the tools, concepts and practices of the entrepreneurial world. As such, the course is designed to give the students a feel for the entrepreneurial environment. In particular, you will acquire the following skills:

Learn how to recognize and evaluate new venture opportunities.

Conceive "entrepreneurship" as part of a management paradigm, and not only as starting up a new company.

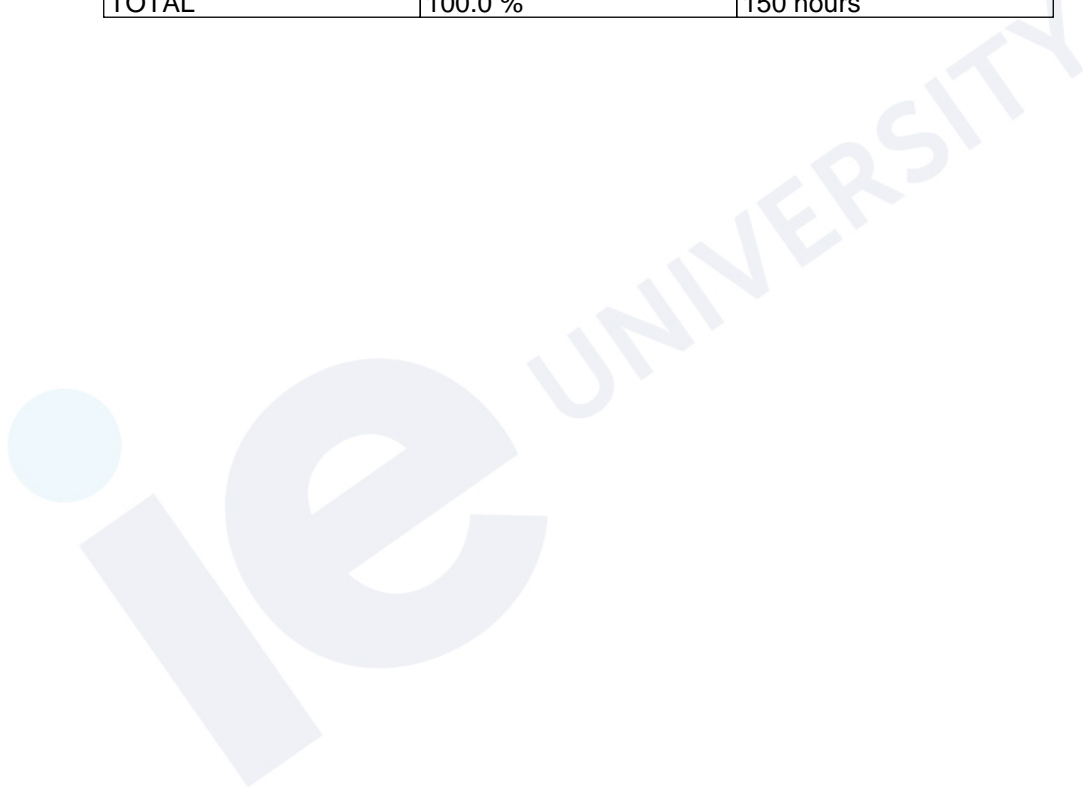
Develop your capacity for "entrepreneurial thinking" in a critical way.

Be able to design a proper "feasibility study" which can ultimately lead to the development of a real business opportunity.

METHODOLOGY

The course incorporates different teaching approaches: lecture, assignments, group work, and class presentations and discussions. Class discussion is the primary way for students to learn about entrepreneurship. Therefore, you are expected to come to class having read the assigned readings. Note that your participation will make the class pleasant and intellectually stimulating. Keep in mind that entrepreneurship is an inherently social, collaborative, and interactive process.

Teaching methodology	Weighting	Estimated time a student should dedicate to prepare for and participate in
Lectures	10.0 %	15 hours
Discussions	25.33 %	38 hours
Exercises	10.0 %	15 hours
Group work	34.67 %	52 hours
Other individual studying	20.0 %	30 hours
TOTAL	100.0 %	150 hours



EVALUATION CRITERIA

Class participation (15%)

- Students must be prepared to discuss and contribute to the discussion of case studies, readings, or even to spontaneous discussions that come up during regular lectures. During the class the students may be called randomly to respond questions related to the assigned readings. Naturally, more important than the quantity of remarks is their quality. A high quality remark is insightful and moves the discussion forward. Such remarks will receive the highest points for class participation. You can get up to 10% participation in accordance to the following point system:

- - 10% : absent or present but bad behavior, use of phone/labtop, engaging in side conversations. Coming to class without having read the articles and cases.
- - 5% : present but not participating
- + 5% : participation in class discussion
- +10%: active and constructive participation with an exceptional quality of comments that moves your peer's understanding forward.

Important: Participation during the discussion of cases will be highly evaluated. Coming to class without having prepared very well the cases and articles is unacceptable and will be heavily penalized.

Group project (55%)

Criteria	%	
Class Participation	15%	
TEAM PROJECT 1	10%	DELIVERABLE 1
TEAM PROJECT 2	15%	DELIVERABLE 2
TEAM PROJECT 3	30%	DELIVERABLE 3
Mid + Final Exam	30%	

Team Project (DELIVERABLE 1): Case Analysis and Presentation (10%)

This is a Team grade. Teams will be formed in the first week of the course. The idea of this project is to explore the entrepreneurial process by using Practical Cases. Each team will be assigned one case that it will have to deliver to the class in the assigned session. Team will be responsible for both the analysis and the discussion of the case with the rest of the class.

Team project (DELIVERABLE 2): Entrepreneur/Designer Interview & Assessment (15%)

This is a team grade. Teams will be formed in the first weeks of the course. The idea of this project is to explore the entrepreneurial process through the experiences and opinions of real entrepreneurs/designers. This will provide an opportunity to get in touch with an entrepreneurial/designer team in an industry you are interested in. This project implies preparing a presentation and sharing with the class what you have learned.

The team will interview and assess an entrepreneur/designer. Such interaction will provide the student with insights which cannot be obtained in the classroom.

The team will be responsible for contacting an active entrepreneur/designer and scheduling an appointment for a personal interview. I suggest sending an introductory email and then following up with a phone call. You should schedule the interview early in the semester. Extensions will not be granted due to last minute changes that could have prevented with better planning, so schedule the interview early!!

Topics that should be included in the presentation are: Background: How did you identify him/her? What is his/her background (education, industry experience, etc.)?

Opportunity identification: How did the entrepreneur/designer identify the business opportunity?

Entrepreneurial process: Assess the process the entrepreneur/designer used to develop the business. Note the critical successes and failures that the entrepreneur/designer experienced. What could the entrepreneur/designer have done differently to reduce risk?

Measuring success: Is the venture (or previous venture) successful? By what criteria? Has the entrepreneur/designer given up anything by choosing his/her career path?

Assessment: Would you invest in this venture? Would you work for this entrepreneur/designer? Based on what you have learned from this person, do you believe you could be a successful entrepreneur/designer? Explain why or why not.

Team project (DELIVERABLE 3): (30%)

Preparation of business opportunity report (15%). The team will prepare a 5-page (12-point font, 1.5 space) business opportunity report. This is essentially a formalized report on a new business idea focusing on its feasibility (it is not a business plan). The report will cover the key areas of the business opportunity recognition. Given the preliminary nature of this report, the focus should be less on numerical details and more on building a coherent picture of the business you would like to pursue, emphasizing why this business makes sense, why is it likely to be successful, and why is it needed. The quality of the summary would depend on the clarity and logic of your exposition as well as on how well thought out and integrated the different elements of the plan are. Think of this as essentially a pitch aimed at convincing potential investors – after reading the report, will the investor be interested in exploring your business plan in more detail?

Part of the team project entails an oral presentation (10%). Presenting and defending your business opportunity is a key capability that is called for at various stages of the new venture development process. Your pre-assigned team will make a presentation of your business opportunity and will address questions posed by both me and your classmates.

To avoid (or at least minimize) free-riding within the teams, there will be an intra-group evaluation (5%), by which team members will evaluate each other according to the amount of effort provided in the team project.

Mid + Final EXAM (30%)

The exams will be divided into a Mid-term control exam (30%) and a Final exam (70%).

IMPORTANT: In order to pass the subject, students have to reach a minimum weighted average grade of 4.5 in the exams.

RETAKE POLICY

Each student has 4 chances to pass any given course distributed over two consecutive academic years: ordinary call exams and extraordinary call exams (re-sits) in June/July. Students who do not comply with the 70% attendance rule during the semester will fail both calls for this Academic Year (ordinary and extraordinary) and have to re-take the course (i.e., re-enroll) in the next Academic Year.

Evaluation criteria will be subject to the following rules:

- Students failing the course in the ordinary call (during the semester) will have to re-sit the exam in June / July (except those not complying with the attendance rule, who will not have that opportunity and must directly re-enroll in the course on the next Academic Year).
- The extraordinary call exams in June / July (re-sits) require your physical presence at the campus you are enrolled in (Segovia or Madrid). There is no possibility to change the date, location or format of any exam, under any circumstances. Dates and location of the June / July re-sit exams will be posted in advance. Please take this into consideration when planning your summer.
- The June / July re-sit exam will consist of a comprehensive exam. Your final grade for the course will depend on the performance in this exam only; continuous evaluation over the semester will not be taken into consideration. Students will have to achieve the minimum passing grade of 5 and can obtain a maximum grade of 8.0 (out of 10.0) – i.e., “notable” in the re-sit exam.
- Retakers: Students who failed the subject on a previous Academic Year and are now re-enrolled as re-takers in a course will be needed to check the syllabus of the assigned professor, as well as contact the professor individually, regarding the specific evaluation criteria for them as retakers in the course during that semester (ordinary call of that Academic Year). The maximum grade that may be obtained in the retake exam (3rd call) is 10.0. After ordinary and extraordinary call exams are graded by the professor, you will have a possibility to attend a review session for that exam and course grade. Please be available to attend the session in order to clarify any concerns you might have regarding your exam. Your professor will inform you about the time and place of the review session. Students failing more than 18 ECTS credits after the June-July re-sits will be asked to leave the Program. Please, make sure to prepare yourself well for the exams in order to pass your failed subjects.

- In case you decide to skip the opportunity to re-sit for an exam during the June / July extraordinary call, you will need to enroll in that course again for the next Academic Year as a re-taker and pay the corresponding extra cost. As you know, students have a total of 4 allowed calls to pass a given subject or course, in order to remain in the program

Criteria	Percentage	Comments
Class Participation	15 %	
Group work and project	55 %	
Mid + Final Exam	30 %	

PROFESSOR BIO

Professor: **LUCIA EGEE RONDA**

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Professor of Entrepreneurship, Management and Control, IE Business School

#MotherOf2 #marathon #ieFaculty #CEOcontenedorblanco #entrepreneur #sustainability #EdTech #finance #global

Lucía Egea possesses more than 20 years of international experience at C-level in EdTech, Finance, Business Development and Audit. She has lead teams across the value chain: FMCG, Pharma, Telecom, Manufacturing, Consulting and Education domains. IE Faculty since 2008.

Her professional background has been developed internationally in Latam, Europe and the US, where she has lived more than 7 years. Director of EDEM University Centre from 2012 till 2020, she strongly promoted change and growth in the institution.

Passionate about Edtech and sustainability, at the present moment her energy is concentrated in a new venture that pretends to bring positive disruption to the way families recover and recycle plastics (www.contenedorblanco.com).

Mother of 2 and marathon runner, she is bilingual English / Spanish and fluent also in German.

Specialties: Edtech, Finance and Accounting, Sustainability, Entrepreneurship and Innovation.

Academic Background

- Singularity Summit Spain – Exponential Technologies, Singularity University, 2019
- PhD doctoral student, University of Valencia 2018
- Price-Babson Symposium for Entrepreneurship Educators, Babson College, 2014
- Best student – Executive MBA, IE Business School, 2007
- Extraordinary Award in Economics and Business Studies, University of Valencia, 1999
- BA Honors in Business Administration, University of Hertfordshire, 1998

Corporate Experience

- CEO Contenedor Blanco (2019 – present)
- Director, EDEM University Centre, EDEM Digital, Valencia (2012 – 2020)
- Adjunct faculty, IE Business School, Madrid (2007 – present)
- Founder and CEO, LER Consulting, France, Poland, UK, Germany (2007-2012)
- CFO, United Internet Team Germany, America's Cup, Valencia (2005-2007)

- Purchasing and Supply Chain Director, Bellsouth, Lima, Peru (2002-2005)
- Internal Auditor, Aventis Pharma, Frankfurt, Germany (2001-2002)

Teaching and Research Experience

- Professor of Financial Accounting, and Entrepreneurship and Innovation, IE Business School (2007 – present)
- Author of multimedia materials published at Harvard and IE Library. Merlot Award on 'Accountsville, Impairment of Assets', 2012.
- Visiting Faculty at Berklee College of Music, Singapore Management University (SMU), UCLA and Insper Brazil.
- Completing PhD in Business. ?

OTHER INFORMATION

University policy regarding mandatory attendance states that students should attend to at least 70% of the sessions. Absences do not need and should not be excused. We assume that most absences, whatever their cause, can be accommodated within the allowed 30%. Only on extremely special cases (ie, a long illness) the rule can be reconsidered and you should notify me for authorization. If a student exceeds the allowed 30%, he/she should get a 0 in the course. (Nevertheless he/she can be allowed to continue the learning process, receiving feedback on the class work and taking the exams, although this will not change his/her grade).

LAPTOPS: You are NOT allowed to use laptops during my lectures. Obviously, it is allowed when working in groups. Insisting on having your laptop open at the start of every session will certainly diminish your participation grade.

IMPORTANT: read the CODE OF CONDUCT at the bottom of the syllabus for additional information.

CODE OF CONDUCT IN CLASS

1. Be on time: : Students arriving more than 5 minutes late will be marked as "Absent".

Only students that notify in advance in writing that they will be late for a specific session may be granted an exception (at the discretion of the professor).

2. If applicable, bring your name card and strictly follow the seating chart. It helps faculty members and fellow students learn your names.

3. Do not leave the room during the lecture: Students are not allowed to leave the room during lectures. If a student leaves the room during lectures, he/she will not be allowed to re-enter and, therefore, will be marked as "Absent".

Only students that notify that they have a special reason to leave the session early will be granted an exception (at the discretion of the professor).

4. Do not engage in side conversation. As a sign of respect toward the person presenting the lecture (the teacher as well as fellow students), side conversations are not allowed. If you have a question, raise your hand and ask it. If you do not want to ask it during the lecture, feel free to approach your teacher after class.

If a student is disrupting the flow of the lecture, he/she will be asked to leave the classroom and, consequently, will be marked as "Absent".

5. Use your laptop for course-related purposes only. The use of laptops during lectures must be authorized by the professor. The use of Social Media or accessing any type of content not related to the lecture is penalized. The student will be asked to leave the room and, consequently, will be marked as "Absent".

6. No cellular phones: IE University implements a "Phone-free Classroom" policy and, therefore, the use of phones, tablets, etc. is forbidden inside the classroom. Failing to abide by this rule entails expulsion from the room and will be counted as one absence.

7. Escalation policy: 1/3/5. Items 4, 5, and 6 above entail expulsion from the classroom and the consequent marking of the student as “Absent.” IE University implements an “escalation policy”: The first time a student is asked to leave the room for disciplinary reasons (as per items 4, 5, and 6 above), the student will incur one absence, the second time it will count as three absences, and from the third time onward, any expulsion from the classroom due to disciplinary issues will entail 5 absences.

