

TEACHING GUIDE

Course information	
ECTS credits	2
Degree	Master in Finance
Person in charge	Inge B. Larsen
Course name	Entrepreneurship
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OBJECTIVES AND CONTENT

OBJECTIVES

General Competencies

CG 1: Project-based learning: Ability to develop and execute in the different phases of collective entrepreneurial projects based on real situations, proposing real solutions and interacting efficiently with team members, target group members, any other participant.

- RA1: Ability to engage in the development of experimental collective projects based on real-world issues, managing and aligning the target group's needs with the available resources, optimally distributing the work, communicating and projecting its different phases, proposing real solutions and efficiently interacting with the team, clients and other stakeholders.

CG 3: Teamwork: Apply techniques and methodologies that promote teamwork and mutual collaboration in entrepreneurial projects to be carried out in start-up or within existing organizations.

- RA1: Be committed to and cooperate in the roles defined for the achievement of the goals related to the tasks, activities, projects and responsibilities defined and assigned.

CG 4: Efficient communication: Exercise of a global mindset applied to listening, communication and negotiation, in multidisciplinary settings to operate effectively in a variety of roles.

- RA1: Present or exchange information and ideas effectively in oral or written form and using visual or graphic means.

CG.5 Ethical commitment: Ethical commitment in the application of universal moral values and organizational values in the face of ethical dilemmas and corporate social responsibility, with special sensitivity to international diversity.

- RA1: Ability to make decisions and guide the actions of others around the common good, instill values, organize resources and address ethical dilemmas from different perspectives and implementing sustainable solutions.

CG.6 Global and local orientation ability: Analyze current real-world problems, in local and global environments, taking into consideration complex individual, market, and economic aspects as well as cultural, social and ethical factors.

- RA1: Ability to analyze current problems, in local and global environment, taking into consideration complex individual, market, and economic aspects as well as cultural, social and ethical factors.

CG.8 Entrepreneurship: Exhibit initiative, creativity and entrepreneurial spirit and behavior in the application of entrepreneurial methods and practices.

- RA1: Ability to recognize opportunities and generate original processes, ideas and projects through divergent thinking and application of models and techniques already learned, evaluating and making efficient use of available resources.



Specific Competencies

CE 05: Have an in-depth knowledge of the characteristics of the entrepreneurial process as a value-generation process and an ability to behave entrepreneurially in new ventures or within existing organizations.

- RA1: Develop the ability to recognize opportunities for value creation, design a business proposal for exploiting opportunities and evaluate the desirability, feasibility, and viability of entrepreneurial opportunities including its impact on environment and society.

CONTENT

The course is divided into three content areas:

Introduction to entrepreneurship

- Who is the entrepreneur? What does the entrepreneur do?
- The entrepreneurial process
- Effectuation theory

Opportunity recognition

- Problem discovery
- Target group interviews
- Opportunity evaluation

Preparing to exploit the opportunity

- Solutions generation and evaluation
- Business modelling
- Experimentation and prototyping
- Pivot or persevere?
- Pitching and storytelling

TEACHING METHODOLOGY

General methodological course aspects

The course will be delivered using a combination of different methodologies, including individual study, teamwork activities inside and outside the classroom, and lecturer presentation and review of theoretical methods and concepts. The main methodology of the course is project-based learning.

A project in the context of a master's course involves working on a real-world challenge carrying out practical and applied activities, where students research, develop, and present a solution or analysis on a specific topic related to the subject. This work combines theory and practice, fostering research skills, critical analysis, and creative problem-solving. It typically culminates in a written report and an oral presentation, evaluating the students' ability to apply learned concepts to real-world situations.

The main challenge of this course will be the identification and evaluation of an entrepreneurial opportunity. Through the collection of primary and secondary data, the development of a business model, and experimentation through prototyping, students will assess whether their proposed solution to the identified problem presents a viable, feasible, and desirable business opportunity. Throughout the process, students will be guided by the professor and the tutors.

EVALUATION AND GRADING CRITERIA



Graded activities	Weight (%)
Final individual assessment	20%
Continuous group assessment – PBL project	50%
Continuous individual assessment	20%
Participation	10%

Evaluation criteria

The evaluation criteria for the course are based on the by the following norms:

1. All students must attend 100% of the scheduled sessions for this course. Any absence must be justified. Unjustified absences will incur penalties, which will vary based on the number of unjustified absences.
2. The final grade will be the sum of the evaluation activities, evaluation criteria, and weights described in the Evaluation and Grading Criteria section.
3. Individual and group assignments must be submitted on time and in the manner specified by the professor.
4. A final grade below 5 will require taking an extraordinary exam. The final grade for this exam cannot exceed the median of the passing grades in the regular evaluation.

Evaluation criteria for the Criterios de evaluación para aplicar a la segunda matrícula

The student enrolled in the course for the second year must comply with the individual and group tasks set by the course professor. The same evaluation criteria described in the Evaluation and Grading Criteria section will be maintained. For those circumstances not foreseen in this Teaching Guide, the Advantere School of Management Regulations and the Comillas General Regulations will apply.

BIBLIOGRAPHY AND RESOURCES

Basic bibliography

Mandatory resources

Saras D. Sarasvathy, 2001, "What makes entrepreneurs entrepreneurial?"

H. James Wilson, Danna Greenberg, and Kate McKone-Sweet, 2011, How entrepreneurs find opportunities, *Harvard Business Review*, Sept 2011.

M. Hicks, 2020, The power of weak ties: why Granovetter is alive and well in the age of social distancing, *Forbes*.

T. Eisenmann, 2021, Why start-ups fail, *Harvard Business Review*, May-June 2021.

R. Fitzpatrick, 2013, *The Mom test*, CreateSpace Independent Publishing Platform.

A. Jain, 2023, Bricolage, a valuable tool for new-age entrepreneurs, *Economic Times*, August 6 2023.

B. Nalebuff and I. Ayres, 2006, Why not? An adapted extract from Nalebuff and Ayres, 2003,

Alexander Osterwalder and Yves Pigneur, 2010, *Business model generation: a handbook for visionaries, game changers, and challengers*, John Wiley & Sons, Inc.

Steve Blank, 2013, Why the lean start-up changes everything, *Harvard Business Review*, May 2013.

Recursos recomendados

"The Entrepreneur Podcast", Morrissette Institute for Entrepreneurship.

"Deep Dive by South Summit" podcast, South Summit and Cloud District.

Saras D. Sarasvathy, 2001, Causation and Effectuation: Toward a Theoretical Shift from Economic Inevitability to Entrepreneurial Contingency, *The Academy of Management Review*, Apr. 2001, Vol. 26, No. 2, pp. 243-263. 5

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Emmanuelle Fauchart & Marc Gruber, 2011, "Darwinians, communitarians, and missionaries: the role of founder identity in entrepreneurship", *The Academy of Management Journal*, Vol. 54, No. 5, pp. 935-957.

M. Granovetter, 1973, The strength of weak ties, *American Journal of Sociology*, vol. 78, issue 6, pp. 1360-1380.

Ted Baker and Reed E. Nelson, 2005, Creating something from nothing: resource construction through entrepreneurial bricolage, *Administrative Science Quarterly*, Vol. 50, No. 3, pp. 329-366

Jeffrey H. Dyer, Hal B. Gregersen, and Clayton M. Christensen, 2009, The innovator's DNA, *Harvard Business Review*, December 2009.

Sanjeev Bikhchandani, 2015, How to identify a business opportunity, TEDxSRCC.

Amy Wilkinson, 2017, The secret of how to think like an entrepreneur, TEDxPaloAltoSalon.

C Spinosa, F Flores, HL Dreyfus, 1997, The phenomenon of historical disclosing, pp. 22-29 in C Spinosa, F Flores, HL Dreyfus, 1997, *Disclosing new worlds: Entrepreneurship, democratic action, and the cultivation of solidarity*, The MIT Press.

Eric Ries, 2011, "*The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses*", Crown Currency.

Robini (2019), "*Fintech Founders: Inspiring tales from the Entrepreneurs that are changing Finance*", De Gruyter.

Debbie Widjaja, 2022, The problem-solvers playbook, *Medium*.