

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

Time and Location

Semester: Autumn term 2020

Credit Points: 5

Time: Mo, 13.15 – 15.30

Location: Online via WebEx

WebEx Link: <https://uni-flensburg.webex.com/uni-flensburg-de/j.php?MTID=m28d952be929e64f4d915936f36d7f2f4>
(PW: ETPHeSe20-21)

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. Lectures, class discussions, readings and case studies are the learning tools in this course.

Prerequisites: None

Basic Readings:

Boudreau, K.: Notes on Designing Your Company (January 3, 2018). Harvard Business School Strategy Unit Working Paper No. 16-131. Available at SSRN: <https://ssrn.com/abstract=2784718> or <http://dx.doi.org/10.2139/ssrn.2784718>

Hisrich, R.D. & Peters; M.P.: Entrepreneurship, 8th or 9th Edition, McGraw Hill, 2009/2013 or **Hisrich, R.D., Peters; M.P. & Shepherd, D.A.:** Entrepreneurship, 10th Edition, McGraw Hill, 2017.

Westhead, P., Wright, M. & McElwee, G.: Entrepreneurship: Perspectives and Cases, Prentice Hall, 2011.

Zimmerer, T.W. & Scarborough, N.M.: Essentials of Entrepreneurship and Small Business Management, 5th Edition, Pearson Education, 2007 or **Scarborough, N.M. & Cornwall, J.R.:** Essentials of Entrepreneurship and Small Business Management, 9th Edition, Pearson Education, 2018.

First Lecture: October 19, 2020

Course Outline:

What is Entrepreneurship? (October 19 & 26 and November 02)

Welcome and Introduction to the Course

- Getting to know each other
- Module Overview
- Course overview
- Objectives of the Course

Working with Case Studies

- Case study overview

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- Assignment details

Lectures: Introduction to the Field of Entrepreneurship

- Insight: What is Entrepreneurship?
- Joseph A. Schumpeter as a pioneer of entrepreneurship
- **Guest Lecture:** Effectual entrepreneurship - How to start a business under conditions of uncertainty (Julian Craemer, Managing Partner and Co-Founder, uptain GmbH, Hamburg – November 02, 2020)

Interactive Sessions: The Nature and Importance of Entrepreneurs

- Mini-Case: A Chilly Idea
- Reports on entrepreneurial success stories

Readings:

Hisrich, R.D., Peters, M.P. & Shepherd, D.A.: Entrepreneurship, 10th Edition, McGraw Hill, 2017, Chapter 1.

Scarborough, N. M. & Cornwall, J. R.: Essentials of Entrepreneurship and Small Business Management, 9th Edition, Pearson Education, 2019, Chapter 1.

Westhead, P., Wright, M. & McElwee, G.: Entrepreneurship: Perspectives and Cases, Prentice Hall, 2011, Chapter 3.

Innovation & Entrepreneurial Activities in the Context of the Firm Environment (November 09, 16, 23 & 30 and December 07)

Lectures: Entrepreneurial Activities and Innovation

- Creativity and innovation
- Types of innovation
- Local environment and innovation: entrepreneurial milieus and ecosystems
- **Guest Lecture:** Fostering entrepreneurship in the Digital Health Hub Hamburg (Dr. Stephan Rohde, GWHH, Hamburg, Project and Cluster Manager - November 16, 2020)
- **Guest Lecture:** Innovation in the automobile industry (Dr. Oke Beckmann, MHP Management- und IT-Beratung GmbH, A Porsche Company - November 23, 2020)

Interactive Sessions: Entrepreneurial Activities in the Context of the Firm Environment

- User-driven & open innovation
- The global firm environment
- Further reports on entrepreneurial success stories
- Class-Case: The Raspberry Pi - a non-for-profit innovation

Case Study I: »Entrepreneurial Imagination: Ruth Handler and the Barbie Doll«, Lloyd Greif Center for Entrepreneurial Studies, USC Marshall School of Business Case Study, 2020 (**November 30**).

- Creativity
- Innovation

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Case Study II: »Greenyard Frozen: Developing Cauliflower Rice as an Open Innovation Project for Sustainability«, Richard Ivey School of Business Foundation Case, 2020 (**December 07**).

- Sustainability
- Open innovation

Readings:

Chesbrough, H.W.: Open Innovation, in: Research-Technology Management, July-August 2012: 20-27.
Chesbrough, H.W. & Appleyard, M.M.: Open Innovation and Strategy, in: California Management Review 50, 2007: 57–76.

Malecki, E.J.: Entrepreneurship and Entrepreneurial Ecosystems, in: Geography Compass 12 (3), 2018, e12359.

Matzler, K., Veider, V. & Kathan, W.: Adapting to the Sharing Economy, in: MIT Sloan Management Review 56 (2), Winter 2015: 71-77.

Rohde, S., Royer, S. & Burgess, J.: Exploiting Locational Resources in a World of Global Value Chains: Strategic considerations for clustered firms and cluster managers, in: Connell, J., Agarwal, R., Sushil & Dhir, S. (Eds.): Global Value Chains, Flexibility and Sustainability, Springer, 2018: 15-31.

Westhead, P., Wright, M. & McElwee, G.: Entrepreneurship: Perspectives and Cases, Prentice Hall, 2011, Chapter 3.

Scarborough, N. M. & Cornwall, J. R.: Essentials of Entrepreneurship and Small Business Management, 9th Edition, Pearson Education, 2019, Chapter 3.

Managing and Growing the New Venture: From Business Plan to Business Model (December 14 & January 04, 11 & 18)

Lectures: The Business Plan and the Business Model

- Characteristics of a business plan: How to prepare a business plan?
- From business plan to strategic plan to business model
- The business model wheel
- Business models: the examples of the sharing economy and so-called platform markets

Interactive Sessions: From business plan to business model

- **Short report from a Master thesis (tbc):** Insights into the business model of LoveCraft as a born global platform provider (Jessica Detjen - December 14)
- Final reports on entrepreneurial success stories

Guest lecture: The diversity of business models with regional sharing-economy entrepreneurs (A/Professor Birgit Leick, Associate Professor in Innovation and Entrepreneurship, University of South-Eastern Norway - January 04, 2021)

Case Study III: »Career Karma: Growth in a Time of Global Uncertainty A & B«, Harvard Business School Case, 2020. (**January 11**)

- Business growth

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- Business plans

Case Study IV: »Wild Herbs Grow Tall: Mastering Structural Change in Lusatia – Lusiza A & B«, ESMT, Berlin, Case Study, 2020 (**January 18**).

- Business model innovation
- Ecosystems

Readings:

Amit, R. & Zott, C.: Creating Value through Business Model Innovation, in: Sloan Management Review 53 (3), 2012: 41–49.

Amit, R. & Zott, C.: Crafting Business Architecture: The Antecedents of Business Model Design, in: Strategic Entrepreneurship Journal 9 (4), 2015: 331-350.

Beckmann, O.C. & Royer, S.: Business Models and the Impact of Different Market Contexts: Towards an analytical framework for researchers and practitioners, Danish-German Research Paper No. 5, Flensburg/Sønderborg, September 2016.

Beckmann, O.C., Royer, S. & Schiavone, F.: Old but sexy: Value creation possibilities of old technology-based businesses, in: Journal of Business Models 4 (2), 2016: 1-21.

Hisrich, R. D., Peters; M. P. & Shepherd, D.A.: Entrepreneurship, 10th Edition, McGraw Hill, 2017, Chapter 7.

Leick, B., Aldogan Eklund, M., Gretzinger, S. & Dhyr Ulrich, A. M.: The Diversity of Business Models with Regional Sharing-Economy Entrepreneurs, in: Vinogradov, E., Leick, B. & Assadi, D. (Eds.): Digital Entrepreneurship and The Sharing Economy, Routledge, New York, forthcoming 2021.

Scarborough, N. M. & Cornwall, J. R.: Essentials of Entrepreneurship and Small Business Management, 9th Edition, Pearson Education, 2019, Chapter 5.

Teece, D.J.: Business Models, Business Strategy and Innovation, in: Long Range Planning 43, 2010: 172-194.

Westhead, P., Wright, M. & McElwee, G.: Entrepreneurship: Perspectives and Cases, Prentice Hall, 2011, chapters 7-10.

Conclusions (January 25) - 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: »Entrepreneurial Imagination: Ruth Handler and the Barbie Doll«, Lloyd Greif Center for Entrepreneurial Studies, USC Marshall School of Business Case Study, 2020 (available via Harvard Business School Case-Platform).

Group 2: »Greenyard Frozen: Developing Cauliflower Rice as an Open Innovation Project for Sustainability«, Richard Ivey School of Business Foundation Case, 2020 (available via Harvard Business School Case-Platform).

Group 3: »Career Karma: Growth in a Time of Global Uncertainty A & B«, Harvard Business School Case, 2020 (available via Harvard Business School Case-Platform).

Group 4: »Wild Herbs Grow Tall: Mastering Structural Change in Lusatia – Lusiza A & B«, ESMT, Berlin, Case Study, 2020 (available via Harvard Business School Case-Platform).

Deutsche Modulbeschreibung:

Die Veranstaltung »Entrepreneurship: Theory and Practice (MIM S1 03)« bildet ein eigenes Modul im Schwerpunkt S1 **Small Business Management & Entrepreneurship** im Masterstudiengang *International Management Studies*. Die Veranstaltung ist eine kombinierte Vorlesung/Fallstudienübung mit einem Workload von insgesamt 150 Stunden (davon Kontaktzeit: 45 Stunden mit Vorlesungen und Fallstudiendiskussionen und 105 Stunden Selbststudium bestehend aus Lektüre zur Vor- und Nachbereitung der Veranstaltungen, Vorbereitung von Fallstudiendiskussionen sowie der Präsentation und den dazugehörigen schriftlichen Ausarbeitungen). Es werden 5 CP vergeben. Von den Studierenden im Modul wird mündliche Mitarbeit, das Studium der relevanten Literatur als Vorbereitung auf die Lehrveranstaltungen sowie die Vorbereitung auf die Fallstudiendiskussionen und die aktive Teilnahme an diesen erwartet. Außerdem erarbeiten alle Studierenden eine Fallstudienpräsentation (Präsentation und Diskussionsleitung, Abgabe einer Ausarbeitung dazu).