Courses in English
Course Description

Department
10 Business Administration

Course title
Business Entrepreneurship: Theories and Strategies

Hours per week (SWS)
4

Number of ECTS credits
5

Course objective
On completion of this class, students should have better command of the following entrepreneurial and management skills:
- Create a technology roadmap that accounts for present and future product/service and market forces.
- Create a plan for and manage the uncertainties of cashflow in growing technology business.
- Evaluate the challenges of communicating and marketing technical value to mainstream customers.
- Apply, manage and leverage social networks to get the necessary resources to start and grow a business.
- Analyse the distinct nature of entrepreneurship, innovation, and commercialisation.
- Analyse the links between intellectual property, knowledge transfer, technology commercialisation and value creation.
- Create interdisciplinary technology and business teams which are more successful and sustainable.
- Apply the design of business models and processes which are robust in the face of technology and market uncertainty.
- Evaluate the business and technological benefits of environmentally and socially conscious product and business design.
- Understand how to manage and care for the human and cultural aspects of a knowledge-intensive business

Further, the course will provide students with opportunities to improve the following cognitive abilities and non-subject specific skills:
- Think critically. Brainstorm and be creative.
- Provide feedback and manage conflict.
- Manage and lead teams.
- Work in an interdisciplinary team to produce synergistic outcomes (1+1=3).
- Be skillful at social networking.
- Communicate with other engineering and science disciplines.
- Communicate with non-technologists.
- Make decisions under conditions of risk and uncertainty.
- Make social and environmentally conscious decisions.
- Design and deliver live presentations.
- Prioritise time and resources.
- Conduct interviews for research purposes.

Prerequisites
None - but students are expected to be familiar with the basic roles of different profession within organizations (e.g. marketing, manufacturing, finance)

Recommended reading
The following text contains essential reading for the module:

Teaching methods
Seminar-style teaching.
The class is delivered in a discussion-oriented style, comprising lectures in which the students are presented with a mixture concepts and theory; mini-cases studies; experiential learning and practical activities central to understanding entrepreneurship in the context of a technology based business. Students will be encouraged to undertake cross-disciplinary learning. The technical diversity of the group will be leveraged so as to expose students to the reality of collaborating in interdisciplinary teams.

Assessment methods
Seminar Paper

Language of instruction
English
Name of lecturer
Prof. Dr. Daniel Ittstein

Email
daniel.ittstein@hm.edu

Link

Course content
1. Introduction and the ‘Entrepreneur’
   - Overview of the course including teaching team introductions and expectations
   - Goals and objectives for the course
   - What exactly is entrepreneurship?
   - Examine the process of creating and growing high-potential ventures using several frameworks and conceptual models
   - Introduce the case method of teaching and learning

2. Creativity
   - Creative thinking
   - Managing creativity
   - Brainstorming Exercises
   - Entrepreneurship vs. Innovation vs. Commercialisation
   - Introduction to Technology Road Maps

3. Opportunity Identification
   - The pursuit of opportunity - turning ideas into business
   - Adding value and sustaining competitive advantage
   - It is a great idea, but.....?
   - What do customers need - compelling reasons to buy
   - Opportunity assessment - markets, industry attractiveness, is it „doable”?
   - Risk and reward

4. Building a Competitive Advantage
   - Discussion of the differences between an idea and an opportunity.
   - Focus on strategies that help to determine whether a good idea satisfies some unmet or underserved user need.
   - Business Models and creating value: Features vs. Benefits vs. Performance vs. Value
   - Types and examples of Business Models: Plan B

   - Strategy under uncertainty

Remarks
Applied methods in Economics and Business administration
- Analysis models and methods (research and analysis models):
  - The module provides an opportunity for students to develop an understanding of the theoretical frameworks of innovation and entrepreneurship. Students are expected to develop an understanding of a range of concepts such as creativity, opportunity identification, intellectual property, marketing strategy and venture capital whilst learning how to apply them effectively through illustrative case discussions and assignments.
- Quantitative empirical methods (comparative – statistical, mathematical methods, data analysis):
  - Evaluation of Empirical Results
- Qualitative and interpretative methods (expert interviews, polls, standardised surveys):
  - Analyse expert interviews and surveys