

TECHNICAL GUIDE FOR THE COURSE

Key Data for the Course	
Course	BUSINESS STARTUP
Code	
Degree	Grado en Administración y Dirección de Empresas
Year / Semester	Year 3 E-4 / Second Semester Year 4 E-2 / First Semester Year 4 E-2b / First Semester Exchange Students / First and Second Semester
ECTs Credits	4
Type	Elective
Department	General Management
Área	Introduction to "Trabajo Final de Grado"
Coordinator	Juan Antonio Gil Serra

Faculty Details	
Professor	
Name	Juan Antonio Gil Serra (COORDINATOR)
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Professor	
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SPECIFIC DATA FOR THE COURSE

Context of the course
Contribution to the professional profile
<p>The Objective of this course is to provide the students with the required knowledge and tools to create a new business startup and to prepare a business plan.</p> <p>The course will foster the entrepreneurial spirit of the group, will promote the ability to look for new ideas and business opportunities, and will provide selected tools that could be used to analyze and assess the probability of those ideas becoming actual businesses (thanks to techniques and approaches on generation, valuation and implementation of new ideas that will evolve into actual business ideas and new business opportunities).</p> <p>The student will learn how to prepare a business plan and will understand how it can be a useful tool for setting up a new business, as well as for procuring the required financing (debt, venture capital, etc.) for the new venture.</p> <p>Also, this course will allow each student to apply most disciplines covered during the degree and to approach the business reality in a comprehensive manner. All that knowledge, reflections and tools will be integrated in the development of a business plan (general concept and structure of the plan, marketing and sales plan, production/operations plan, human resources and organizational design, financial plan, economic viability, legal obligations and required steps to set up a new company).</p>
Pre-requirements
None

CONTENTS AND MODULES

Contents
1.- Introduction
<p>1.1. Entrepreneurship – Key aspects</p> <p>1.2. The entrepreneurial process</p>
2.- Analysis of the Business Opportunity
<p>2.1. Generation of business ideas</p> <p>2.2. Business Model</p> <p>2.3. Viability assessment of the business idea</p>
3.- The Business Plan
<p>3.1. Definition of the opportunity and Value proposition</p> <p>3.2. Marketing Plan</p> <p>3.3. Operations Plan</p> <p>3.4. Organization and human capital</p> <p>3.5. Financial Plan</p>
4.- Financing and launch of the new startup
<p>4.1. Equity financing</p> <p>4.2. External financing</p>

4.3. Launch of the new business venture
Skills - Objectives
General skills of the degree-course
Instrumental skills
<p>CGI1. Ability to analyze and summarize</p> <p>CGI2. Problem solving and decision making</p> <p>CGI3. Ability to organize and plan</p> <p>CGI4. Ability to manage information from a range of sources</p> <p>CGI6. Oral and written communication in own language</p> <p>CGI7. Communication in a foreign language</p> <p>CGI8. Knowledge of information systems related to the area of study</p>
Interpersonal skills
<p>CGP9. Interpersonal skills to listen and debate</p> <p>CGP11. Ability to criticize oneself and others</p>
Systemic skills
<p>CGS14. Ability to learn and work independently</p> <p>CGS15. Ability to adapt to change</p> <p>CGS16. Action and quality oriented</p> <p>CGS17. Ability to create and transmit ideas, projects and reports, solutions and problems</p> <p>CGS18. Initiative and entrepreneurial spirit</p>
Specific skills of the course-area
CE66 Ability to plan and to develop a Business Plan.
Results of conceptual learning (knowledge)
<p>RA1. To know the structure and content of a business plan</p> <p>RA2. To understand how a business plan is useful for planning and initiating a new business venture</p> <p>RA3. To understand how a business plan is useful for securing equity and/or external financing</p> <p>RA4. To know the legal aspects related to the creation of a new business startup</p> <p>RA5. To know the potential aid and support for business startups, from public and private organizations</p>
Results of procedural learning (knowing how “to do”)
<p>RA1. To generate ideas, concepts and business models</p> <p>RA2. To identify and analyze business opportunities</p> <p>RA3. To assess the commercial and financial viability of new business ventures</p> <p>RA4. To identify the key aspects in launching a new business startup (marketing, operations, finance, organization and human capital)</p>
Results of attitude learning (knowing how “to be”)
<p>RA1. Creativity to generate ideas and solve business problems</p> <p>RA2. Entrepreneurial spirit and ability to lead new business ventures</p> <p>RA3. Ability to criticize oneself and ability to learn from mistakes and re-adjust course of action</p>

RA4. Convincing skills to defend a business plan in front of investors and to attract the required talent for setting up a new business venture.

TEACHING METHODOLOGY

General methodological aspects for the course

This course combines activities targeted to learning the methodology –and practicing– to develop a business plan, with activities targeted to ensure a practical vision in the process of creating a new business startup and to promote the entrepreneurial spirit of students, building upon the knowledge of the entrepreneurial and overall business context.

In relation to the first aspects, the teaching methodology will be based on sessions in which the professors will lecture on the topic, the preparation of exercises and business cases, and the involvement in the planned workshops. In relation to the second type of activities, we will have the participation of entrepreneurs specialized in the different areas required in a business plan; they will share their experience and points of view in a session where the active participation and discussion from all students will be expected.

Classroom methodology: Activities	35%	Skills
AF1. Lectures, expository nature. Sessions where the relevant topics are presented in a clear, structured and motivating manner.		CGI2, CGI3, CGI4, CGS16, CE66
AF2. General sessions for content presentation. The professor will present and explain the basic content, with the active participation of the students; they should read the recommended materials, available in the course portal, before the session. The session will include a discussion on the most complex topics and those needed for a complete understanding of the content. Also, there will be a special reference to the linkages of the key messages during the sessions with external professionals, with the key content of the course.		CGI1, CGI2, CGI3, CGI4, CGI6, CGI7, CGP9, CGP11, CGS15, CGS16, CGS17, CGS18, CE66
AF3. Resolution of exercises and cases. Exercises and resolution of problems/cases, posted by the professor to the class, from a brief reading, article, or any other type of data/information that could mean an intellectual challenge for the students. In some cases, these exercises will be prepared individually, before the actual classes, to be discussed then, in a participative manner during the class.		CGI1, CGI2, CGI3, CGI4, CGI6, CGI7, CGI8, CGP9, CGP11, CGS14, CGS15, CGS16, CGS17, CGS18, CE66
AF4. Presentations in class. Presentation in front of the professor, classmates and other potential guests, either individually or in groups, of cases, exercises or other homework. The specific content, the structure and organization, the clarity of messages, the collaboration in the case of group exercises... will be assessed. These sessions will include the constructive feedback and comments from classmates; this participation will be evaluated.		CGI1, CGI2, CGI3, CGI4, CGI6, CGI7, CGI8, CGP9, CGP11, CGS15, CGS16, CGS17, CGS18, CE66
AF5. Seminars and workshops. Organized activities, with a pre-defined timing and calendar, phases, objectives, expected outputs. They will be based in materials selected from the actual market context (or adapted if needed), to practice the resolution of actual problems, and the ability to react to unexpected situations or developments. Typically worked in groups (although it may not be the case at all times)		CGI1, CGI2, CGI3, CGI4, CGI6, CGI7, CGI8, CGP9, CGP11, CGS14, CGS15, CGS16, CGS17, CGS18, CE66

<p>AF6. Interdisciplinary activities. Presentation sessions and workshops with business professionals; they bring the business reality into the classroom, and students learn from actual cases of startups. These sessions require the students relating to concepts and disciplines studied throughout the degree. To ensure the key messages are captured and how they relate to this course, specific summaries will be requested, as well as references during the general sessions for content presentation. At the end of these activities the students will prepare “one minute papers” and/or summaries about the key content discussed and its relation with the course objectives; they will be part of the student valuation for the course.</p>	<p>CGI1, CGI4, CGI6, CGI7, CGP9, CGP11, CGS14, CGS16, CGS17, CGS18, CE66</p>
<p>Non-classroom methodology: Activities..</p>	<p>65%</p>
<p>AF7. Individual study, Reading and preparation. Individual study to understand and become familiar with the content and tools required to launch a new business startup and to properly prepare a business plan. Individual reading of texts (books, specialized magazines, articles, press, reports, etc.) related to the topics covered.</p> <p>AF8. Assignments, theoretical and/or practical. Investigation papers, theoretical and/or practical, in most cases prepared individually. They will involve Reading articles, magazines, internet news and posts, reports, etc. and then developing your own personal reflections, going beyond the pure information compilation.</p> <p>AF9. Collaborative learning. Formation of work groups within the class that will address some tasks. These tasks will require sharing information and resources to reach the common objective of the course, namely the preparation of a business plan. The outputs of the group work will be presented in class during the presentation sessions.</p>	<p>Skills</p> <p>CGI1, CGI2, CGI3, CGI4, CGP11, CGS14, CGS15, CGS16, CGS17, CGS18, CE66</p> <p>CGI1, CGI2, CGI3, CGI4, CGI6, CGI7, CGI8, CGP11, CGS14, CGS15, CGS16, CGS17, CGS18, CE66</p> <p>CGI1, CGI2, CGI3, CGI4, CGI6, CGI7, CGI8, CGP9, GP11, CGS14, CGS15, CGS16, CGS17, CGS18, CE66</p>

EVALUATION AND GRADING CRITERIA¹

Evaluation activities	Criteria	Weight
Attendance and active participation in class (Lectures and general sessions for content presentation, interdisciplinary activities with the presence of business professionals)	CGI1, CGI4, CGP9, CGP11, CGS15, CGS17, CGS18	20%
Individual assignments (<i>One minute papers</i> and summaries, assignments, exercises, resolution of problems, in class or outside the classroom)	CGI1, CGI2, CGI3, CGI4, CGI6, CGI7, CGI8, CGP11, CGS14, CGS15, CGS16, CGS17, CGS18, CE66	20%
Group Work² (Workshops, reports and collaborative learning, public presentation in class of the group work).	CGI1, CGI2, CGI3, CGI4, CGI6, CGI7, CGI8, CGP9, CGP11, CGS15, CGS16, CGS17, CGS18, CE66	15%
Business Plan (Final report, written)²	CGI1, CGI2, CGS16, CGS17, CGS16, CE66	30%
Oral presentation and defense of the Business Plan (final project)²	CGI1, CGI4, CGI6, CGI7, CGP9, CGP11, CGS16, CGS17, CGS18, CE66	15%

- To pass the course in the ordinary period, a score of 5 or more should be obtained in each one of the activities block that are considered for the overall grading.
Any deliverable not submitted in due time, within the deadlines defined for each activity (and sated in the overall planning of the course), will not be considered.
- The individual grade for each student will consider the results of the co-evaluation done for the group work

SUMMARY OF THE WORK PLAN AND TIMING

Activities	Timing	Submission date
Reading of recommended texts (articles, cases, book chapters...)	Before each lecture and general sessions for content presentation	
Preparation of exercises, One minute papers or summaries	In class, after the sessions with business professionals	
Presentation of business ideas	In class, week 3	
Business Model presentation	In class, week 6	Week 6
Presentation of Final Business Plan	In class, weeks 13-14	Week 13

SUMMARY OF THE WORKING HOURS FOR STUDENTS			
CLASSROOM ACTIVITIES (HOURS)			
Lectures	Practical workshops	Guided activities	Presentations
12,5	8	8	6,5
NON-CLASSROOM ACTIVITIES (HOURS)			
Autonomous individual work (theoretical content)	Autonomous work about practical content	Collaborative / group assignments	Study
8	16	32	9
CRÉDITOS ECTS:			4

- **STUDENTS WITH A WAIVER FOR CLASS ATTENDANCE:**

Those students with a waiver for class attendance will have to complete the activity “written final exam”; their grade for this course will be based 100% on the evaluation of that activity

- **EVALUATION FOR THE EXTRAORDINARY PERIOD - JULY:**

1. Students not reaching a minimum score of “5” in all the activity blocks to be evaluated in this course (active participation in class, individual assignments, group work, final business plan report, and oral presentation of the business plan) will have to go to the extraordinary exams call in July.
2. Then, in this July call, there will be an exam covering all the content of the course and they will prepare an additional pragmatic work, defined by the professor, that will be presented

REFERENCES AND RESOURCES

Basic References

Books

TIMMONS, J.A. & SPINELLI, S.Jr. (2009), *New Venture Creation: Entrepreneurship for the 21st Century*, Irwin McGraw-Hill

OSTERWALDER, A. & PIGNEUR, Y. (2010), *Business Model Generation*, Wiley & Sons.
www.businessmodelgeneration.com

HARVARD BUSINESS ESSENTIALS (2005), *Entrepreneur's Toolkit*, HBS Press

KIM, W. C. & MAUBORGNE, R. (2015): *Blue Ocean Strategy, Expanded Edition*. HBR Press

McGRATH, R.G. & MACMILLAN, I. (2000), *The Entrepreneurial Mindset*, HBS Press,

NALEBUFF, B. & AYRES, I. (2003), *Why not? How to Use Everyday Ingenuity to Solve Problems Big And Small*, Harvard Business School Press

Articles

- BHIDE, A. (1994), "How do Entrepreneurs craft Strategies that Work?" *Harvard Business Review*, March-April
- BHIDE, A. (1996), "The Questions Every Entrepreneur Must Answer", *Harvard Business Review*, November-December 1996, pp. 120-130
- BLOCK, Z. & MACMILLAN, I. (1985), "Milestones for Successful Venture Planning", *Harvard Business Review*, September-October
- DYER, J., GREGERSEN, H. & CHRISTENSEN, C. (2009), "The Innovator's DNA", *Harvard Business Review*, December 2009
- KIM, W, & MAUBORGNE, R (2004), "BLUE OCEAN STRATEGY" *Harvard Business Review*, 82, 10, pp. 76-84
- McGRATH, R.G. & MACMILLAN, I. (1995), "Discovery Driven Planning", *Harvard Business Review*, July-August
- O'REILLY, B. (1999), "What it Takes to Start a Startup", *Fortune*, June 7, 1999, pp. 135-
- SAHLMAN, W.A. (1997), "How to Write a Great Business Plan", *Harvard Business Review*, July-August

Web pages

Available in the course web

Notes

Summaries of each module, available in the course web.

Other materials

Using internet will be critical during the course, specially in the developments of the group project.
To prepare some sessions, the student will have to use databases for articles, data, academic literature; these resources are available through the Comillas web.

Other references

- ALLEE, V. (2003), *The Future of Knowledge*, Butterworth-Heinemann
- ARNAL LOSILLA, J.C. Coord. (2003): *Creación de Empresa: Los mejores textos*. Ariel
- BARABASI, A-L. (2002), *Linked: The New Science of Networks*, Perseus
- CHESBROUGH, H. (2003), *Open Innovation*; Harvard Business School Press
- CHRISTENSEN, C.M. (1997), *The Innovator's Dilemma: When New Technologies Cause Great Firms to Fail*, Harvard Business School Press
- COLLINS, J. (2001): *Good to Great*, Harper Business
- FALLON & SENN (2006), *Juicing the Orange: How to Turn Creativity into a Powerful Business Advantage*, Harvard Business School Press
- FARRELL, L.C. (2003), *Getting Entrepreneurial: Creating & Growing Your Own Business in the 21st Century*, Wiley
- FOSTER, R. & KAPLAN, S. (2001), *Creative Destruction: Why Companies That Are Built to Last Underperform the Market—and How to Successfully Transform Them*, Currency Doubleday
- GOVINDARAJAN, V. & TRIMBLE, C. (2005), *10 Rules for Strategic Innovators*; Harvard Business School Press

HARVARD BUSINESS REVIEW (2003), *The Innovative Enterprise*, Harvard Business School Press

KELLEY, T. (2005), *The Ten Faces of Innovation*, Currency Doubleday

LEVITT, S. D. & DUBNER, S.J. (2005), *Freakonomics: A Rouge Economist Explores the Hidden Side of Everything*, Harper Collins

LENCIONI, P. (1998), *The Five Temptations of a CEO*, Jossey-Bass

MEYER, M. (2007), *The Fast Path to Corporate Growth*, Oxford University Press

PERKINS, D. (2003), *King Arthur's Round Table*, John Wiley &

MOORE, G. (2005), *Dealing with Darwin*, Penguin Group

RHEINHOLD, H. (2002), *Smart Mobs: The Next Social Revolution*, Perseus

RIES, E. (2001), *The Lean Startup*, Portfolio Penguin

RUPERTI, V. & CORBETO, S. (2008): *Let's play! La empresa contada a los jóvenes*. Plataforma

WEILL, P. & VITALE, M. (2001), *Place to Space: Migrating to eBusiness Models*, Harvard Business School Press

ZOOK, C. (2001), *Profit from the Core*, Harvard Business School Press,