

Entrepreneurship

Code: 102364
ECTS Credits: 6

Degree	Type	Year	Semester
2501572 Business Administration and Management	OT	4	0
2501573 Economics	OT	4	0

Contact

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Use of languages

Principal working language: spanish (spa)
Some groups entirely in English: Yes
Some groups entirely in Catalan: No
Some groups entirely in Spanish: Yes

Prerequisites

To be able to successfully follow and complete the course, it is recommended that the student takes this course in the fourth year of the degree.

Objectives and Contextualisation

The main target of this subject is to study the new venture creation process (from the initial idea to the legal status of the business) through the design and analysis of a BUSINESS PLAN development. A business plan is understood as a written document in which the most relevant aspects of the new venture in terms of start up process and business launching are stated. This course will focus on what a business plan is, what are its functions as well as its main sections. Furthermore, it will cover topics dealing with the management function and entrepreneurship not directly related with the business plan development, such as the relevance of entrepreneurship today, the entrepreneur's characteristics, other ways of creating businesses (franchise, buying other firms, etc.), problems in the creation process, entrepreneurs' networks, etc.

Skills

Business Administration and Management

- Capacity for adapting to changing environments.
- Capacity for oral and written communication in Catalan, Spanish and English, which enables synthesis and oral and written presentation of the work carried out.
- Demonstrate knowledge of the processes for the implementation of company strategies.
- Identify company competition, how they interact among themselves and the optimum strategies that can be drawn up in each case to stimulate competitiveness.
- Lead multidisciplinary and multicultural teams, implementing new projects and coordinating, negotiating and managing conflicts.
- Organise the work in terms of good time management, organisation and planning.
- Select and generate the information necessary for each problem, analyse it and take decisions based on that information.
- Take decisions in situations of uncertainty, demonstrating an entrepreneurial and innovative attitude.
- Transmit company, department or work objectives clearly.
- Value ethical commitment in professional practice.

Economics

- Apply theoretical knowledge to improve relations with clients and suppliers, identifying the advantages and disadvantages of those relations for both sides: company and client or supplier.
- Capacity for adapting to changing environments.
- Capacity for independent learning in the future, gaining more profound knowledge of previous areas or learning new topics.
- Delegate decision making to the workers and provide them with the necessary incentives so that those decisions are taken in the interest of the company as a whole.
- Demonstrate initiative and work individually when the situation requires it.
- Demonstrate knowledge of the processes for the implementation of company strategies.
- Identify company competition, how they interact among themselves and the optimum strategies that can be drawn up in each case to stimulate competitiveness.
- Identify the positive contributions that companies make to society, developing socially responsible management, encouraging the development of objective instruments that allow for the measurement and valuation of such contributions.
- Lead multidisciplinary and multicultural teams, implementing new projects and coordinating, negotiating and managing conflicts.
- Organise the work in terms of good time management, organisation and planning.
- Select and generate the information necessary for each problem, analyse it and take decisions based on that information.
- Take decisions in situations of uncertainty, demonstrating an entrepreneurial and innovative attitude.
- Transmit company, department or work objectives clearly.
- Value ethical commitment in professional practice.

Learning outcomes

1. A capacity of oral and written communication in Catalan, Spanish and English, which allows them to summarise and present the work conducted both orally and in writing.
2. Adapt the formulation and implementation of strategies to different settings, family companies or recently-created companies.
3. Analyse the main motivation systems in companies.
4. Apply the processes of formulating strategies to specific cases.
5. Assess ethical commitment in professional activity.
6. Assess the effect of different strategies on the competitiveness of a company.
7. Assess the importance of long-term commercial relationships with clients (relationship marketing).
8. Assess the main marketing concepts and tools.
9. Back up business strategy decisions.
10. Capacity to adapt to changing environments.
11. Capacity to continue future learning independently, acquiring further knowledge and exploring new areas of knowledge.
12. Classify the different ways in which a company can compete.
13. Demonstrate initiative and work independently when required.
14. Design effective motivation policies.
15. Draft business plans.
16. Explain the origin and assess companies' contribution to social welfare.
17. Identify the differences in the marketing applied to different economic sectors or types of organisations.
18. Lead multidisciplinary and multicultural teams, implement new projects, coordinate, negotiate and manage conflicts.
19. List the basic stages and processes in the formulation and implementation of a business strategy.
20. List the main competitors of a company.
21. Make decisions in situations of uncertainty and show an enterprising and innovative spirit.
22. Organise work, in terms of good time management and organisation and planning.
23. Perform a critical assessment of the economic efficiency and distribution of wealth problems generated by companies.
24. Relate business strategy to the objectives of the company and its breakdown into departments or units.
25. Relate the business strategy to the objectives of the company and its breakdown into departments or units.

26. Select and generate the information needed for each problem, analyse it and make decisions based on this information.

Content

1. Introduction to the importance of entrepreneurship in society today

- 1.1. New firms and SMEs in the economy
- 1.2. Entrepreneur's characteristics
- 1.3. Theoretical approaches of the management function and the new venture creation

2. The business creation process

- 2.1. Process of new venture creation: phases
- 2.2. Problems in the new venture process
- 2.3. Generation of business ideas. Business creativity
- 2.4. Identification and evaluation of business opportunity
- 2.5. Strategic process: business model

3. The Business Plan (BP)

- 3.1. Utility and contents of the BP
- 3.2. Environment analysis
- 3.3. Marketing plan
- 3.4. Operations plan
- 3.5. Human resources and organizational plan
- 3.6. Finance plan
- 3.7. Project evaluation
- 3.8. Sensitive analysis
- 3.9. Mistakes to avoid

4. Entrepreneurial alternative

- 4.1. Ways to start as an entrepreneur: start-up, spin off, licenses, franchises, buy-out and buy-in, venture management

(intrapreneurship)

- 4.2. The franchise
- 4.3. The firm purchase (management buy-out)
- 4.4. Venture management: innovative projects in big companies (intrapreneurship or corporate entrepreneurship)

5. Financing a new business venture

- 5.1. Common agents in the finance sector
- 5.2. Capital risk
- 5.3. Business angels
- 5.4. New venture finance problems and how entrepreneurs try to solve them

6. Other relevant topics in entrepreneurship

- 6.1. Success and failure factors in new ventures
- 6.2. Networks and entrepreneurship
- 6.3. Legal protection of an idea and/or business opportunity
- 6.4. Legal forms and aspects
- 6.5. Support measures for entrepreneurship

Methodology

The subject will develop as follows:

- 1. Professor's lectures
- 2. Analysis and discussion of business cases
- 3. Students' in-class work and preparation and presentation of the business cases
- 4. Students' Business Plan development

Activities

Title	Hours	ECTS	Learning outcomes
Type: Directed			
Practice classes	15	0.6	2, 4, 6, 10, 1, 11, 12, 15, 20, 19, 9, 17, 13, 18, 22, 21, 26, 5, 8, 7
Theory classes	30	1.2	2, 4, 6, 10, 1, 12, 15, 20, 19, 17, 13, 18, 5
Type: Supervised			
Tutorials and monitoring	15	0.6	4, 10, 1, 11, 15, 9, 13, 18, 22, 21, 26, 5
Type: Autonomous			
Study of the contents, case resolution and business plan development	84	3.36	2, 3, 4, 6, 10, 1, 11, 12, 14, 15, 20, 19, 16, 9, 13, 18, 22, 21, 24, 26, 5

Evaluation

The (global) final course grade will consist of the weighted average of the three following grades (on the scale from 0 to 10) (to apply this calculation it is necessary to get at least 4 out of 10 points in each part):

- a) 50%: Business model elaboration & Business plan model

b) 30%: Final exam (multiple choice type)

c) 20%: Course participation (follow up) (cases, presentations and discussions)

By the end of the course, each professor will publish the final grades, along with the date, time and place for the review of the exam.

Students with a final grade lower than 4 out of 10 will fail the subject without the right to re-evaluation and will have to repeat the course next year.

There will be a re-evaluation for those students that have not passed the course and whose final grade was equal or higher than 4. The professors will decide in his or her own the type of evaluation to be done. In the case of passing the re-evaluation exam, the final mark will be 5 out of 10.

Students not present at 5 or more teaching classes will not be able to follow the continuous evaluation and will go directly to Final Exam. Their final course grade will be based only by the qualification obtained in this final exam.

Evaluation activities

Title	Weighting	Hours	ECTS	Learning outcomes
Business model elaboration & Business plan model	50%	0	0	2, 3, 4, 6, 10, 11, 12, 14, 15, 20, 19, 16, 9, 17, 13, 18, 22, 21, 25, 24, 26, 23, 5, 8, 7
Course participation (follow up) (cases, presentations and discussions)	20%	4	0.16	2, 3, 6, 11, 19, 9, 18, 21, 25, 26, 5
Final exam	30%	2	0.08	2, 4, 6, 12, 15, 20, 19, 16, 9, 17, 24, 26, 5, 8, 7

Bibliography

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GÓMEZ, J.M.; FUENTES, M.M.; BATISTA, R.M.; HERNÁNDEZ, R. (2012): Manual de casos de creación de empresas en España. McGraw Hill. Madrid.

KIRBY, D. (2003): Entrepreneurship. Maidenhead. MCGraw-Hill.

URBANO, D. Y TOLEDANO, N. (2008): Invitación al emprendimiento. Una aproximación a la creación de empresas. Colección Economía y Empresa. Editorial UOC: Barcelona..

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VECIANA, J.M^a. (2005): La creación de empresas. Un enfoque gerencial, Colección Estudios Económicos. Servicio de Estudios de La Caixa.