CIEE Berlin, Germany

Course Title: Entrepreneurship and Start-up Culture
Course Code: (GI) BUSI 3013 CIEE
Programs Offering Course: Open Campus Block
Open Campus Track: Business
Language of Instruction: English
U.S. Semester Credits: 3.00
Contact Hours: 45.00
Term: Fall Block III 2020

Course Description

Students develop an understanding of the entrepreneurial process by working on a concrete and locally specific project and business plan. In order to allow students to develop their business plans within the host country market, this course first examines the entrepreneurial cultures in the host country by comparison with that of the United States. On the basis of this contextual analysis, students reflect on their own values, goals and strengths, pitching ideas, forming teams and developing a business model. Special attention is paid to the results of the customer, market, and industry analysis that are used to develop a viable product. The course also investigates different forms of intellectual property rights and explains the first steps of strategic planning. After completing all the assignments, students will be able to pitch an entire business idea based on thorough research.

Learning Objectives

By completing this course, students will:

- Evaluate the role of an entrepreneur and how entrepreneurs develop businesses.
- Create a process for developing business ideas, testing the ideas and developing a business plan.
- Differentiate processes and methods of raising capital.
- Value the importance of people participating in various capacities in a business and shaping the culture of the business.
- Examine methods to market and advertise a start-up business.
- Analyse the establishment phase of a start-up and post establishment challenges.
- Critique the concept of Start-up culture and the impact of new technologies and their convergence on entrepreneurship.
- Reasoning and analytical skills to challenge conventional business assumptions and creating businesses doing new things.

Methods of Instruction

The course will be highly interactive between the instructor and the students. Required readings will be assigned in advance to allow students to digest material and prepare questions for more and interactive classroom discussion and debate. Four guest entrepreneurs will address students, followed by class discussion and work groups. Visits to a startup LaunchLab at a local university and the business premises of a startup entrepreneur are also planned. Students will be encouraged to develop analytical and reasoning skills and think afresh about entrepreneurship and conventional concepts of business.

Assessment and Final Grade

1. Two Response Papers (15% each) 30%
2. Midterm Exam 20%
3. In-class Business Pitch 30%
4. Class Participation 20%
   TOTAL 100%

Course Requirements
Two Response Papers (15% each)
The two response papers are due on the last day of class in weeks 2 and 4. They should be 1000 words in length each and should consist of a brief summary of what was learned from one or more of the guest entrepreneur speakers or from the visits to the LaunchLab and the premises of a startup entrepreneur.

**Midterm Exam**

The midterm examination will consist of the material covered during the first three weeks of class, including the PowerPoint presentations by the instructor, the readings assigned for those weeks and the in-class discussions. You will be asked to write three short essays on that material and should bring all the material and notes to class. You will be expected to write 500 words per question in clear and concise English, with well-structured sentences and applying the business language/vocabulary used in class.

**In-class Business Pitch**

The in-class business pitch will authentically assess student abilities to concisely articulate their business idea, the business plan, their initial start-up needs, and their business launch timeline. The presentation should follow the tone of presenting to a potential investor who seeks a minority stake in the firm, but seeks to gain high returns on the investment. The presentation will be delivered by the students in groups of no more than 2 students. Students can draw from the lectures, guest speakers and reading material to draft this presentation. The presentation should be in PowerPoint format and each group participant will present a part of it, although all members should be familiar with the whole topic; the presentation should not last more than 7 minutes and will be followed by a Q&A session.

**Participation**

Participation is defined as meaningful contribution in the digital classroom, using the resources and materials presented to students as part of the course. Meaningful contribution requires students to prepare in advance of each recorded session and regularly engage with the resources, discussions, reflective assignments, and all other online learning activities. Students are required to demonstrate engagement with course materials, for example, through insightful, constructive comments and by using subject-appropriate terminology in: online discussion boards, peer-to-peer feedback (after viewing the presentations of others), interaction with guest speakers, where available, and submissions related to other outside-of-class activities. Students should ensure that submitted commentary balances opinions, general impressions, and specific and thoughtful criticisms or contributions. Grades are based on the content, depth, and quality of the aforementioned types of meaningful contributions as measured per the Participation grading rubric in Canvas.

Students are also expected to use the Canvas inbox for communicating any clarifying questions they may want to ask about assessments or other course requirements.

**Technology Requirements**

Participation requires access to a computer with microphone (a headset and microphone are preferred over built-in sound devices) and webcam; a stable and strong internet connection; and a quiet and well-lit environment.

**Attendance**

Expectations: In an asynchronous online learning format, attendance takes the form of active student engagement:

- in instructional activities, course content, course tools
- with the course instructor, other students, and
- by timely completion of all assessments.

“Attendance” is more than just logging into the course on Canvas. Students must establish a record of participation in academically related activities in order to comply with this requirement.

Academically related activities include, but are not limited to:

- submitting an academic assignment;
- taking an exam or quiz;
- attending a study group that is assigned by the instructor;
- participating in an online discussion about academic matters, designed by the instructor; or
- initiating contact in Canvas with the instructor to ask a question about the academic subject studied in the course.
Academically related activities do NOT include activities where a student may be present, but not academically engaged, such as:

- logging into an online class without active participation
- contributing to or engaging in the CIEE Orientation or Community Course(s)

First Week of Class: Online courses officially commence on the first day of the term. Students must demonstrate engagement in class by no later than day 5 of the term, or risk being administratively dropped from the course with no opportunity to re-enroll. Students administratively dropped from the course for failure to engage will be considered withdrawn from the program and subject to CIEE financial withdrawal policies and fees.

Duration of Course: Continued, regular class engagement is required throughout the scheduled duration of the course, and disengagement will result in a lower participation grade for any affected CIEE course. Due to the intensive schedules for completing courses online, consistent failure to engage in the course on a weekly basis (defined as failing to engage for two or more weeks of online learning) will result in a formal written warning from the CIEE Center Director.

CIEE instructors / staff will monitor student engagement on a weekly basis.

The weekly schedule below outlines due dates for asynchronous learning activities for this course.

N.B. Please note the class schedule is subject to change if opportunities arise to enhance the curriculum.

**Weekly Schedule**

**Week 1**

Class: 1.1 Core Concepts - Making Money or Changing the World?

In this first session students will be introduced to the core concepts relating to entrepreneurship and startup culture. Questions like the ones below will be discussed:

- What is entrepreneurship?
- What type of people are entrepreneurs?
- What type of businesses do they start and operate?
- What do they contribute to economies and society?

Class: 1.2 Models of Entrepreneurship

In this session students will learn the startup model of entrepreneurship as it pertains to the host country.

- Startup thinking - business assumptions that are valid and useful to entrepreneurs.
- Entrepreneurial culture in host country

Readings:
Thiel, Peter, From Zero to One, Chapters 1, 2 and 14
Ries, Eric, The Lean Startup, Part One, Chapters 1 and 2

Movie & video clips:
Coco before Chanel

**Week 2**

Class: 2.1 Coming up with a Business Idea

In this session students will be invited to the creative process in identifying and developing a
business idea and at the same time, testing the viability of the idea and developing a business structure to eventually support the idea in a business environment. Aspects that will be covered and discussed include:

- Creativity, innovation and vision
- Spotting a gap in the market and a market in the gap
- Developing a business idea
Class: 2.2 The Business Plan

In this session students will learn how to construct a well-developed business plan in support of a well-defined business idea, as well as exploring examples of business plans and how they can tailor to suit different audiences:

- Seven key questions to be addressed in formulating a plan
- Why presentation of the business plan is vital
- Target audiences and how to present to them

**Guest speaker:** Strategic Planning for your business speaker from local start up

Readings:

Thiel, Peter, *Zero to One*, Chapters 6, 8 and 13

Ries, Eric, *The Lean Startup*, Part One, Chapters 3 and 4

Movie & video clips:

The Social Network

Dragon’s Den

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**Week 3**

Class: 3.1 The Foundation - Are People More Important Than Money?

Two critical factors in starting and developing a sustainable business revolve around people and money. Identifying and managing the right people (including issues such as controlling stakes, company culture and leadership), and sources of funding for new ventures will be presented and discussed:

**People**

- Co-founders (ownership, possession & control)
- Equity partners, management & employees
- The influence of company culture on the success of a venture

**Money**

- The formal stages and ways of raising capital
- Alternative ways to raise capital and how to stay afloat

Readings:

Thiel, Peter, *Zero to One*, Chapter 9

Root, A., "What are the different stages in startup funding?" 23 January 2016 (Online)

Kelly, R., "Here are the 5 Major Stages of Startup Funding" 21 July 2010 (Online)

Movie & video clips:

Steve Jobs

Class: 3.2 Midterm Exam

Students will be asked to write three short essays on the contents covered and should bring all the material and notes to class. Students are expected to write one page per question in clear and concise English, with well-structured sentences and applying the business language/vocabulary used in class.
Week 4
Class: 4.1 Starting the Business - the Right Time to Jump In

When to start a new business and how to get the start itself right are challenging issues for entrepreneurs. The range of factors that have an impact on a business during the important starting phase and the test of durability will be presented and discussed in detail:

- Timing is sometimes everything
- Distribution - sales, marketing (also virtual) & advertising
- Durability - how long can this business last?
- Legal and regulatory compliance

Readings:
- Thiel, Peter, *Zero to One*, Chapters 7 and 11
- Ries, Eric, *The Lean Startup*, Part Two, Chapters 5, 6 and 7
- “Downturn, Start up” (The Economist 7 January 2012) (Online)

Movie & video clips:
- Clips from *The Wolf of Wall Street*

Class: 4.2 Organizational Culture

Students will learn about the characteristics and dimensions of organizational cultures. They will explore aspects of the host country culture and some examples of international organizational models to compare.


Video Clip:
- https://www.youtube.com/watch?v=VMwjscSCcf0

Week 5
Class: 5.1 Tools & Engines to Develop Ideas

In this session students will be able to visit an entrepreneur lab, organized and managed by a local startup hub. Students will be able to get to know the services offered in this lab, discuss what the trends are, see good examples of their management and entrepreneurial support

**Co-Curricular:** Site visit to startup hub

Class: 5.2 Post-start-up Challenges

A very large percentage of new business ventures fail within the first two years of their existence. Information on the business cycles that new ventures go through, dealing with business failures and potential failures, and how to change track mid-stream will be presented and discussed.

- Startups and business cycles
- Failures and re-inventions
- To pivot or persevere?

Readings:
- Ries, Eric, *The Lean Startup*, Part Two, Chapter 8 and Part Three, Chapters 11 and 12
- Reavis, C., “Robin Chase, Zipcar, and an inconvenient discovery” (MIT Sloan School of Management, 2014)
A new phase of accelerated technological development is happening right now. The course concludes with a detailed look at what is happening with technology worldwide and in Latin America. The rapid implementation of new technology, inventions, its convergence, and the potential impact on entrepreneurship and startup culture in both the developed and developing world will be presented and debated:

- Convergence of nanotechnology, robotics, analytics, virtual reality, artificial intelligence, biology, material science and computing power
- Combining old technology with new technology to create world class businesses in the host country

Readings:
Gallagher, L., "The Education of Airbnb’s Brian Chesky" (Fortune 26 June 2015) (Online)
Govindarajan, V., "Planned Opportunism" (Harvard Business Review, May 2016) (Online)
Green Carmichael, S., "It might be time to spill your corporate secrets" (Harvard Business Review, 13 April 2015)
“Where Creators are Welcome” (The Economist, 9 June 2012) (Online)

Movie & video clips:
The Matrix

Class: 6.2 Wrap Up, Closing & Final Evaluation

**Open-book final exam**

Students are expected to write one page per question assigned in the exam, in clear and concise English, with well-structured sentences and applying the business language/vocabulary used in class. Students need to bring all materials and notes with them.

**Course Materials**

**Readings**
Thiel, P., From Zero to One (Penguin Random House, 2014)

**Online Resources**
http://robdkelly.com/blog/fundraising/5-stages-of-startup-funding/
http://fortune.com/brian-chesky-airbnb/
https://hbr.org/2016/05/planned-opportunism
https://mitsloan.mit.edu/LearningEdge/Leadership/Pages/Zipcar.aspx
http://www.economist.com/node/21542390

http://www.economist.com/node/21556636

http://ventureburn.com/2014/09/on-sa-startups-going-global-7-case-studies-you-can-learn-from/