

Execution – running your own company

Course description & Syllabus *Spring 2024*

Aim

The objective of the course is to enable the student to start a business of her/his own. The course is designed to address important issues faced when starting a company, focusing on critical processes and steps required in the new firms.

Contents

The course focuses on supporting the student in her/his decisions and other action in the new business venture. *Students entering the course should have an intention in pursuing a business idea in a company of their own some time in their career.* The outline of the course is built on experience from active entrepreneurs and follows the typical stages in a new venture, starting with the evaluation and refinement of the existing business idea, moving on to practical steps in setting up a firm, assembling resources (external capital, internal resources etc), market and communication plans etc. The course will focus on Strategy (What?) – i.e. markets, offer, business idea, getting-started and establishing a network, People (Who?) – i.e. entrepreneurial team, recruitment and motivation, Operational work (Let's do it!) – i.e. resource gathering, sales/marketing, production and negotiation. Theoretically, the course connects to the opportunity-based models of entrepreneurship and business creation, as well as to a contextual approach to the venture creation process (i.e. the idea that the very character of the venture creation process depends on the type of business and industry).

Structure

This is a 7.5 ECTS credit course. There will be 2 weekly sessions lasting 2-3 hours each for approximately 6-7 weeks. Examination is per schedule.

Teaching methods

During the course, we will go through *the practical steps of launching a new venture*.

A blend of teaching methods including lectures, exercises and presentations, project work and group discussions will be used for the course. This is an intense course and commitment is necessary.

Students will be expected to actively work with their venture idea **from day 1** on the course. The course examination is based on the execution of a real business idea in groups of 5 students where teamwork is a central component. There is one final hand in.

Prerequisite

Students must have a minimum of 120 ECT credits. Work experience is valuable, but not required.

Examination

- Execution report (50 %) group
- Reflection paper (40%) individual
- Participation (10%) individual

Assignments. Students will be required to satisfactorily complete all the course assignments to receive a passing grade. Late assignments result in a 10-point penalty for that assignment. They can only be submitted within a week of the deadline. Submissions more than a week late result in a zero. Information about the assignments is found on the course web.

Participation. Attendance and active participation is essential to the learning outcomes of this course since classes go beyond reading and prepare students for the assignments.

One or two missed classes results in a final grade reduction of 2 points per occasion, i.e. 2 or 4 points reduction.

A third and fourth missed class will require a pass on an extra individual short written assignment related to the missed classes to compensate.

Have you missed more than four lectures, you will not be able to continue the course.

We track attendance every class and count to make sure it tallies properly. Make sure you sign your name when you attend.

Since the Covid-19 situation still is unclear, physical attendance might not be always possible since we expect you to stay at home at any sign of illness but please communicate with the Course Assistant or Course Director in order to get a short written assignments to compensate for the specific lack of attendance.

Grading. You need to pass all parts of the examination. Grading is according to ECTS, where the passing grades are:

- A excellent 90-100%
- B very good 80-89%
- C good 70-79%
- D satisfactory 60-69%
- E sufficient 50-59%

Non-passing grades are:

- F further work required (e.g. had below 50% on exam, did not hand in all assignments)
- Fx fail (e.g. cheating, did not attend class)

You need to pass all parts of the examination. Grading is per ECTS.

If you are a student from KI, Konstfack or admitted after fall 2016 at Handelshögskolan you are listed to another scale of grading. Your grades will be transferred accordingly in line with regulations at your home university.

In all the above, we will look for three criteria when judging you. I recommend you to “check” the business assessment and start-up report on the three criteria:

- Data: The external validation of the facts on which you make your decisions;
- Logic: The convincing logic of your reasoning and decision process; and,
- Presentation: The clarity and persuasive power of your presentation.

The business and start-up report summarize your start-up process. It typically covers ten areas; the venture opportunity, prototyping, business model, team, marketing, sales, organization, resources, competitors and finances/funding with an assessment of each area.

Each part should be conceptually developed based on theory and models, each part should be empirically verified. For example, a prototype should be developed and tested on real customers. Customers should be real persons with names. You should base on real empirical information assess if your business is a real business opportunity or not. Typically, this is in the form of a 10-12 page power point deck.

Duration of Course

Period 1, Spring 2023; Schedule: Tuesday and Thursday, 5.15 pm – 8 pm, see course web for an updated schedule.

Literature and teaching aids

A number of articles and TED talks are provided on the course web. You are expected to use them as a guide during the different steps of the course (e.g. the venture project) and you will be examined on it in your reflection paper. Supplementary material for your own use is also listed on the course web.