

Teaching guide

IDENTIFICATION DETAILS

Degree:	Expert in entrepreneurship and Innovation Projects Management (UFV-Awarded title associated to Biomedicine)
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Faculty/School:	Experimental Science
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Course:	BASIC CONCEPTS OF ENTREPRENEURSHIP AND INNOVATION
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Type:	Compulsory Internal
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ECTS credits:	4
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Year:	1
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Code:	21211
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Teaching period:	Second semester
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Teaching type:	Classroom-based
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Language:	English
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Total number of student study hours:	100
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Teaching staff	E-mail
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SUBJECT DESCRIPTION

This course provides students with theoretical and practical knowledge of the basic principles to understand Entrepreneurship as a way of thinking, doing and self-expression, required to create new value out of innovative ideas and effectively transform future businesses and economy. These principles are highly associated to Innovation processes, driven to introduce new ideas, methods, products or services, changes generating societal impact.

The study and practice of Entrepreneurship will help students to develop skills and abilities in areas such as creativity and leadership. They will gain the ability to apply knowledge, methods and tools across disciplines in order to learn how to transform ideas into action.

The practical methods will enable students to consider all aspects associated to developing a new start-up, create a business plan out of an innovative idea, generate a credible business model, build a marketing & operation plan and the basic financial analysis & control systems required to effectively launch a successful, innovative start up business.

GOAL

The final goals & objectives are:

- Provide students with a wide understanding of the tools that any innovative organization needs to achieve success.
- Acquire a basic set of innovation skills, for further use during student's future scientific and entrepreneurial education.
- Learn up-to-date research trends on entrepreneurship and innovation topics in our global scientific and business community.

PRIOR KNOWLEDGE

- No specific previous technical, scientific or business knowledge is required to follow this course.
- A high proficiency level in English is recommended, as well as a clear teamwork attitude from all enrolled students.
- Fluent use of MS Office applications (Word, Excell, PPT) is also recommended.

COURSE SYLLABUS

Part I. Basics

1. Introduction to Entrepreneurship & Innovation. Scope, definitions, approaches and types of innovation.
2. Technological Surveillance and competitive Intelligence.
3. Introduction to Design Thinking and Lean Startup. Roadmap for building a Business Model out of an innovative idea.
4. Innovation Team creation and Ideas generation. Tools for ideation and creativity development (Trends Analysis, SCAMPER).

Part II. Transforming Ideas into action

5. Business Model (BM) Design Tools & Methodologies. BM Canvas and Lean Canvas.
6. Customer orientation and Value propositions design. Creating Empathy Maps.
7. Business model patterns and product marketing options.
8. Business Models Validation & Customer Development. Customer Discovery, Validation, Creation and Company Building.
9. Complementary Agile Development Tools.
10. How do you make money off your Product? Build your balance account and profit & loss statements and analyze basic ratios. Calculate the lifetime value of an acquired Customer (LTV) and the Cost of a Customer acquisition (COCA).

EDUCATION ACTIVITIES

Students will have full access in AULA VIRTUAL to all study material, including ppt's, articles and web links to be used in this course.

This course will take place using collaborative learning techniques, in which students will practice different teamwork approaches to develop knowledge and professional skills in entrepreneurship and Innovation Projects Management, through critical thinking, team communication & collaboration. The course methodology will follow a practical & interactive approach between students and professor, based upon general lectures on basic concepts, methods and technologies to support student's progressive understanding of entrepreneurship issues and innovation concepts and associated processes.

For each major course specific domain, practical exercises will be introduced throughout the Course in order to ensure individual student's skills acquisition. Teamwork activities will be used to ensure that, at course's end, each group generates a feasible and scalable Business Model to deploy a startup business out of elaborated innovative ideas, generated by students themselves.

The training activities, as well as the distribution of working times, may be modified and adapted depending on the different scenarios established following the indications of the Health Authorities

DISTRIBUTION OF WORK TIME

CLASSROOM-BASED ACTIVITY	INDEPENDENT STUDY/OUT-OF-CLASSROOM ACTIVITY
40 hours	60 hours
<ul style="list-style-type: none"> • Class Lectures: 20h • Case Analysis & professor's monitored group exercises resolution: 10h • Individual & Group student's case results presentations: 10h 40h 	<ul style="list-style-type: none"> • Home material study and complementary proposed home reading articles: 20h • Homework developing class proposed exercises to be presented and formally approved in class: 40h 60h

SKILLS

Analyse innovation challenges and opportunities derived from scientific research outputs and business activities

Use state of the art methods & tools to generate innovation in a person-oriented manner in any organization.

Design innovative, scalable and profit-driven entrepreneurial Projects.

LEARNING RESULTS

Understands and apply concepts and methods, required for business opportunity recognition, value creation, design, project startup creation, as well as working in and managing innovative organizations, as well as starting new ones.

Creates innovative routines to assess innovation as a business process, likely to be managed and understands the relationship between innovation and competitive performance.

- Makes appropriate judgments and assessments, regarding the choices for innovative business development.
- Understands the key elements of a business model and recognize the special characteristics of different business models.
- Creates a professional Business Model and a Minimum Viable Product for an innovative start up business, including full awareness of the customer, product, and key value propositions & financial issues relevant to setting up and further running the new company.

LEARNING APPRAISAL SYSTEM

The evaluation system for this Course, based on the principles of continuous evaluation, includes evaluation of student's understanding of all theoretical program content, as well as the demonstration through practical exercises and simulations (individual and in group, team work oriented) that the student has acquired an adequate practical knowledge on the topic.

The final evaluation is built according to the following weights and criteria:

- 50% Final exam: The final achieved grade in this exam must be over 4.5 to pass the Course
- 40% Final Business Model (BM) and other additional tasks as programmed during the course. The BM must be presented and defended in class by all Team members, evaluated by Professor at Course end. Individual and group work evaluation. Minimum grade for this task to approve the subject is 4.5.
- 10% Class participation & attendance: Individual evaluation based upon student's presence and active participation in class during the course

In extraordinary exam, final qualification will correspond to exam grade obtained.

Students will be physically present in class for the final exam, except in confinement eventual scenarios.

Continuous assessment calendar will be adjusted to extraordinary notifications as stated in the academic calendar. Classroom attendance is mandatory, students must comply with a minimum of 80% attendance in order to be eligible for this form of continuous assessment.

Assessment procedure for students exceeding 20% class absence: For those students who exceed 20% of absence, their total evaluation should be limited to the final exam according to the official examination's dates set up by the University.

In circumstances in which a student requires dispensation, for justified reasons, he has to formally ask in writing for this dispensation to the teacher responsible for this Course, within the first 15 days of this Course. He will receive teacher's response within the next 15 days.

Alternative evaluation system in the event that health recommendations make us return to an exclusively remote teaching system: Although this course is fully designed for students to participate indistinctly in person or online, should this event occur, the written exam can be supplemented with an oral one, if the teacher deems it and the above evaluation system will still apply. There is no need to change criteria nor weights

BIBLIOGRAPHY AND OTHER RESOURCES

Basic

24 steps to a successful startup: DISCIPLINED ENTREPRENEURSHIP, Bill Aulet. Editorial WILEY. Published in 2013

Ash Maurya, Running Lean. UNIR Emprene, Jun, 2014

Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers (Paperback)
Alexander Osterwalder, Yves Peigner

Editorial: John Wiley and Sons Ltd, United Kingdom, 2010 ISBN 10: 0470876417 / ISBN 13: 9780470876411

Additional

Barringer, Bruce, and R. Duane Ireland. Entrepreneurship: Successfully Launching New Ventures. 4th ed. Prentice Hall Entrepreneurship Series. Upper Saddle River NJ: Prentice Hall

Barringer, Bruce. Preparing Effective Business Plans: An Entrepreneurial Approach. Upper Saddle River, NJ: Prentice Hall

Recommended Website Readings

- www.madridnetwork.org/

- www.cotec.es

- http://ec.europa.eu/growth/smes/promoting-entrepreneurship/index_en.htm <http://www.tesguide.eu/tool-method/e-basic-intel.htm>

- <https://ec.europa.eu/programmes/horizon2020/en/h2020-section/innovation-smes>

- <http://www.entrepreneurship.org>