



# ENTREPRENEURSHIP AND BUSINESS MODELS

## Raw Materials Exploration and Sustainability

### CONTACT INFORMATION

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### COURSE CONTENT AND INTENDED LEARNING OUTCOMES (ILOs):

You may want to start a new venture. You may find yourself starting a new venture in the future. You may find yourself working for an entrepreneur, funding entrepreneurs, or having to work with them. Or you may simply want to be more entrepreneurial in your own career. The purpose of this course is to foster in the participants an entrepreneurial mind-set by exploring the key dimensions of new venture creation. A new venture is defined as a start-up business, in either an independent or in a corporate setting, with a high growth potential that distinguishes itself from existing companies through innovation – for example, through an innovative product or service, an innovative production process, a new business model, or creating a new market. The course thus focuses on both process and people involved in assessing ideas, exploiting opportunities, and turning concepts into innovative businesses. The final goal is to enable you to fully appreciate the process of converting entrepreneurial aspirations into reality. While most of the examples in class will be drawn from new venture formation, the principles also apply to entrepreneurship in corporate settings and to non-profit entrepreneurship.

Important pedagogical objectives of the course are:

- Develop an informed understanding of the distinguishing features of an entrepreneurial mind-set
- Familiarize with the many dimensions of entrepreneurship and new venture development.
- To appreciate the role of entrepreneurship as a business behaviour observed across a variety of people and organizational contexts
- Learn the key ingredients for writing a robust business plan for a new venture.
- To acquire the knowledge and spirit for venturing
- Meet founders and get inspired by their stories of innovation

### Aligning with the EIT OLOs:

- EIT OLO 1 - Making value judgments and sustainability competencies
- EIT OLO 2 - Entrepreneurship skills and competencies



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2 = highly relevant to the course content: this course fosters the entrepreneurial mind-set of the students by focusing on the competencies necessary to assess business ideas, exploit opportunities and turn them into innovative businesses.

EIT OLO 3 - Creativity skills and competencies

1 = marginally relevant to the course content: creativity is an important factor in new venture creation. The course illustrates to the student the process needed to convert business aspirations into reality.

EIT OLO 4 - Innovation skills and competencies

1 = marginally relevant to the course content: a successful business distinguishes itself from the competitors in the market by being innovative. The course discusses how the concept of innovation can be applied to products and services, processes, business models and markets.

EIT OLO 5 - Research skills and competencies

EIT OLO 6 - Intellectual transforming skills and competencies

EIT OLO 7 - Leadership skills and competencies

2 = highly relevant to the course content: entrepreneurship is not only about processes, but also people. The guest lectures from entrepreneurs and practitioners are inspirational and provide insight in this sense, whereas the teamwork is instrumental in getting the students to cooperate and be effective in the pitching process.

## ASSESSMENT METHODS AND GRADING SYSTEM

The course attempts to reach its learning objectives by offering you a balanced menu of cases, discussions, guest lectures, and project work including regular feedback sessions. It will encompass the following elements:

- Lectures by instructor;
- Class discussions of cases;
- Guest lectures by experienced entrepreneurs and/or practitioners from the VC domain;
- Video material;
- In class presentations by students

Correspondingly, the assessment method will take into account the following group work components:

- Class preparation and contribution
- Final pitch
- Individual paper
- Optional reaction papers

The individual performance is evaluated through a critical reflection paper and two workshop assignments. The group's performance is based on the development of an original business idea to be



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presented and discussed in front of a panel of experts. This will be especially important to evaluate the two main learning outcomes of the course: EIT OLO 2 & EIT OLO 7.

The grades in the Italian university system are expressed out of thirty. The passing grade is 18/30. In case of full grade (30/30) the Professor(s) may also decide to award honours (lode).

*You can find below the breakdown of the final grade:*

ASSESSMENT METHOD	WEIGHT ON FINAL GRADE
Class participation	30%
Final pitch	50%
Individual paper	20%
Optional reaction papers	Bonus points

## COURSE SESSIONS

### Suggested pre-course reading materials:

The instructor will provide the primary materials for the course in due time. All the reading will be freely available from the web. In addition to these readings, there will be case studies supplied by the instructor.

Session 1	COURSE OVERVIEW
Content	<p>Topics</p> <ul style="list-style-type: none"><li>• Introduction to each other</li><li>• Course schedule</li><li>• Course material</li><li>• Course work</li><li>• Topics &amp; Guests</li><li>• Expectations</li></ul>

Session 2	THE ENTREPRENEURIAL MINDSET (I)
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# RaMES

Content	Topics <ul style="list-style-type: none"><li>• What is an entrepreneur?</li><li>• Entrepreneurship as a process</li><li>• Entrepreneurship as a mindset</li><li>• Tales from the field (1)</li></ul>
Session 3	<b>THE STARTUP GAME</b>
Content	Topics <ul style="list-style-type: none"><li>• In class simulation</li><li>• Experience the chaotic world of entrepreneurship</li><li>• Continue discussion on the entrepreneurial mindset</li><li>• Tales from the field (2)</li></ul>
Session 4	<b>THE FOUNDING TEAM</b>
Content	Topics <ul style="list-style-type: none"><li>• How to make the team</li><li>• Team issues and team dynamics</li><li>• Tales from the field (3)</li></ul>
Session 5	<b>THE FOUNDER'S DILEMMA</b>
Content	Topics <ul style="list-style-type: none"><li>• The entrepreneurial journey: key turning points</li><li>• Money &amp; power issues</li><li>• Rich vs King</li><li>• Tales from the field (4)</li></ul>
Session 6	<b>THE LEAN STARTUP (A)</b>
Content	Topics <ul style="list-style-type: none"><li>• The Lean startup: key ideas</li><li>• Hypotheses testing</li><li>• Testing methodologies</li><li>• Tale from the field (5)</li></ul>
Session 7	<b>THE LEAN STARTUP (B)</b>
Content	Topics <ul style="list-style-type: none"><li>• Conclude discussion on Lean Startup and Rent the Runaway case study</li><li>• Team presentation of idea validation tests</li><li>• Tales from the field (6)</li></ul>



# RaMES

Session 8	<b>THE ART OF THE PITCH</b>
Content	Topics <ul style="list-style-type: none"><li>• Pitching tips</li><li>• Tools and frameworks for pitching</li><li>• Pitching exercise</li><li>• Tales from the field (7)</li></ul>
Session 9	<b>COLLECTIVE LEARNING CLASS: STARTUP.COM AND SUMMARY OF TAKEAWAYS FROM GUEST SPEAKERS</b>
Content	Topics <ul style="list-style-type: none"><li>• Discussion of startup.com assignment</li><li>• Team presentations of case analysis</li><li>• Team presentation of insights/inspiration from guest speakers</li></ul>
Session 10	<b>PITCHING DAY</b>
Content	Each team will give a five-minute pitch using 10 slides max. Each team will also serve as evaluation committee of another team. The evaluation committee is expected to ask challenging questions and provide constructive feedbacks to the team it has been assigned to.