

## BA in Management Program MGMT402 - Entrepreneurship Summer 2022

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**Office Hours:** Every Friday 13:00-15:00, SBS 1016

Type	Time	Days	Classroom
In-class	14:40 - 17:30	W	Sabancı Business School L018
In-class	08:40 - 11:30	F	Sabancı Business School L018

### Course Objective:

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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 Management 402 is to be helpful to you under any of these circumstances with a whirlwind tour of the many dimensions of new venture creation and growth. We will be concerned with issues that relate to conceptualizing, developing, and managing successful new ventures.

The course addresses the management challenges associated with starting and successfully running a new venture. The focus will be on techniques and strategies that encourage innovation and entrepreneurship and the critical success factors for entrepreneurs including knowledge, skills, and abilities.

The objectives of the course are:

1. To develop an awareness of the range, scope, and complexity of the phenomena, issues, and problems related to entrepreneurship.
2. To develop insights into the conditions under which structural arrangements and systems are likely to facilitate entrepreneurship.
3. To understand the role of entrepreneurs in developing a business opportunity.
4. To learn the primary tasks and decisions that are required to turn an idea into a sound business opportunity.
5. To teach how business plans are created to define the business opportunity.
6. To highlight the problems faced in implementing a plan for a new business opportunity, financing and scaling the business.

7. To teach the main components of developing business models and products.
8. To understand and implement social entrepreneurship.

### **Learning Outcomes:**

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After finishing this course students are expected to be able to

- understand the entrepreneurship process, its main components and the relationship between these components
- recognize and evaluate entrepreneurial opportunities
- understand the venture formation process including team formation, organization, acquiring and managing resources
- be aware of the main requirements to create a business plan and how to write it
- develop a practice of being able to pitch your ideas in a professional way.

### **Course Material:**

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The required readings and case studies are from the Harvard Business Publishing Course Pack created for this course.

*If there is a case assigned for the session, you are expected to fully read the case before the session, so that you can join the discussion. You can prepare for the case discussion as a group. I can use contents and examples from other sources in the course slides as well, which also count as course material.*

## List of Cases and Exercises

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Please carefully go over the list of classroom materials below. *Every student is expected to read the cases in full to prepare for the debate in class.*

### Session 2 Introduction to Entrepreneurship

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- Material: **Apple's Core**
- Instructions:
- Is this a good founding team? What should Wozniak do now? What would you do?

### Session 3 Entrepreneurial Mindset: Recognizing and Shaping Opportunities

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- Material: **Dinr: My First Start-up**
- Instructions:
- How would you assess the choices Markus Berger made in setting up the business?
  - Given the information he had, would you have advised him to stay with a safer option like a paid employment, or take a chance and start Dinr?
  - Given his limited resources, how well did he execute his vision in the first 18 months?

### Session 4 Value Proposition: Understanding Your Customers

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- Material: **A Maestro without Borders**
- Instructions:
- What are the pain-points of traditional classical music concert-going experience?
  - What is the key logic underlying André Rieu's business success?

### Session 5 Business Models

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- Material: **Business Model Innovation at Wildfang**
- Instructions:
- What are the functional, emotional, and social needs of WF's customers?
  - Is the Wildfang brand riding a short-term fad or does its tomboy positioning have staying power?

### Session 7 Lean Startup Methods

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- Material: **Zipcar: Refining the Business Model**
- Instructions:
- What is the business model, and how has it changed between December 1999 and May 2000?
  - What is the strongest argument Chase could make to a potential investor about the attractiveness of the venture?

### Session 7 Entrepreneurship Simulation

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- Material: **The Food Truck Challenge**
- Instructions: -

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**Session 8      Financing**

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- Material:      **lyzico: Fundraising in Emerging Markets (A)**
- Instructions:
  - Which factors played the key role in selection source of financing for lyzico at each of their funding rounds?
  - Based on the choices made by lyzico, how do fundraising at emerging countries differ from traditional fundraising activities?

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**Session 9      Attracting Talent and Organizing for Growth**

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- Material:      **Peak Games: Hiring Priorities in Times of Rapid Growth (A)**
- Instructions:
  - What were the main challenges related to attracting talent for Peak Games? What did the company do primarily to address them?
  - In your opinion, have the steps taken by the management ensured a sustainable growth for the company in the near future?

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**Week 10      Growth**

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- Material:      **Yemeksepeti: Growing and Expanding the Business Model through Data**
- Instructions:
  - Evaluate the early growth of Yemeksepeti. What did the company do well and how could it have been better?
  - Why has Joker program been successful and would you expand it?

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**Session 11      Group Project Presentations**

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- Material:      -
- Instructions:      -

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**Session 12      Competition and Platform Markets**

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- Material:      **Microsoft's Search**
- Instructions:
  - How has Microsoft responded to competitive threats and opportunities in the past? What patterns do you see?
  - How large is Microsoft's competitive disadvantage in Internet search in 2008? If the industry remains on its current trajectory, how will Microsoft's disadvantage evolve over time?

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**Session 14      Social Entrepreneurship**

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- Material:      -
- Instructions:      -

## Course Web

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Lecture slides will be uploaded to SUCourse after each class.

Detailed information on your assignments will also be announced on SUCourse. The students should upload their homework using SUCourse as word files or ppt files depending on the content.

Sabancı University uses a powerful web-based tool called Turnitin. Turnitin is the worldwide standard in online plagiarism prevention. It allows instructors to compare student papers against a database composed of millions of articles. *Every paper you submit will be scanned by Turnitin, and results will be reflected in your grades.*

## Instructional Design

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The course will be taught *in person* with an interactive and experiential approach using a variety of tools and methods. We will have:

- Guest speakers
- Case discussions
- Hands-on team project
- Group presentations

See the content for each session in the course schedule at the end of this document.

## Grading

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### A. Individual Effort (45% + 5%)

1. **Attendance (5%):** The attendance score constitutes %5 of your overall grade. You are not counted as present if you join the session 10 minutes late or leave early.
2. **Participation (10%):** Participation refers to actual contribution to the learning in the session. Inputs to discussions, asking smart questions, comments, and responses to questions by the instructor and reactions to your classmates' arguments are examples of participation. Reading the required material for the week and thinking on the topic before coming to class is essential for high-quality participation. Sitting silent all term long will lead to zero points on your participation grade, even if you attend all classes.
3. **Final exam (30%):** The final exam will cover all term's content. The lecture slides are considered part of the course content, including the content in the slides that may be coming from resources other than your required readings. There will be both multiple choice and essay type questions in the exams, some of which will evaluate your critical thinking on the topics as well as your capability to apply them on real cases. A make-up for the final exam will only be possible if you have a valid health report.
4. **Pitch Challenge (Bonus 5%):** Students with an attendance rate of more than 70% can take a voluntary bonus assignment, which consist of a 5-minute idea pitch and can grant you up to 10% bonus points. The pitches must be done individually, and they should cover at least 3 of the concepts we covered in class. The pitch videos should be submitted after the final exam and should include a professional video recording of the student.

### B. Group Effort (55%)

1. **Group Project (40%):** You will work as a group on weekly assignments. Teams will be chosen randomly by the professor and will not be subject to any changes. The group project is intended to have you apply the concepts we learnt in class to an entrepreneurial idea or opportunity you have identified. Accordingly, each team will be asked to choose an entrepreneurial idea that they will work on through the semester. This can be an existing idea that one or more team members would like to pursue, or a more hypothetical project at the idea generation phase. In either case, I expect your project to be original, realistic and comprehensive enough so that you can work on it for the duration of the course.

At the end of each session, you will receive detailed instructions on what is expected for that week. You will likely receive 2-3 questions asking you to apply one or more of the concepts that are covered in class that week. Your submissions should be sent before the next class. This is a strict deadline. Submissions could be in a report or presentation format, as you see fit. There are no minimum or maximum length requirements. If you use any data, graphs or quotes, you must give references to your sources. Failing to do so will cause you to lose points.

Grading will be done first at the group level, then at the individual level. In other words, every member of the team will receive a base point, which will then be adjusted based on the Peer Evaluations. Your teammates' assessment of your efforts is essential and might create sizable differences between scores within teams. The instructor may upload any updates or additional guidelines on the team project to SUCourse.

2. **Group Presentation (15%):** You will be making a 15-minute presentation of your team project. This should sum up your weekly submissions and paint a coherent and professional image of your entrepreneurial idea to your classmates. Your presentation should also be uploaded to SUCourse. Each team member should have a substantial role in the presentation, and you are free to use any presentation tool and material.

You will be graded first at the group level, then at the individual level. In other words, every member of the team will receive a base point, which will then be adjusted based on the Peer Evaluations. The assessment of your efforts by your teammates is important and it might create sizable differences between scores within teams. Any updates or additional guidelines on the team project will be uploaded to SUCourse.

### **Peer Evaluation in Group Project and Group Presentation**

Students will be asked to provide an evaluation of the members of their team for their team project. Each student will divide 100 points between the members of her team, including herself. This division should reflect that person's judgment of the contribution of the members of her team. The scores should not be merely functions of time spent by each member, but they should be measures of the "contribution;" their relative contribution to the idea generation, research, analysis, writing, oral presentation, report writing, etc. If the team was highly functional and each member did what they committed themselves to, the student can assign the same mark to each team member. If, on the other hand, some team members did not fulfill their commitments and did not contribute as much as the others, then those members might receive lower grades.

The instructor will aggregate the points submitted by all members of the team. Every student will be given his/her aggregate peer evaluation, without disclosing the individual peer evaluations to the students. In case there is no consensus among the team, for example, if three students divide the

marks evenly and the fourth one divides them unevenly, the instructor will use his/her judgment to assign peer evaluation marks--possibly after meeting with the members of the team. In cases where there are conflicting marks, it is most likely that the instructor will meet with the team members and provide a mark based on an interview. For example, in a group of four, if Students A and B believe they did most of the work, and Students C and D believe otherwise, the team may be called in for an interview in order to be fair to everyone. The peer evaluation will have a direct impact on your team project grade. To give a simple example, if the group mark is 25 out of 30, and if your peer evaluation indicates that your contribution was less than what was expected, then your team project mark will be less than 25 out of 30.

## Academic honesty

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Learning is enhanced through cooperation and as such you are encouraged to work in groups, ask for and give help freely in all appropriate settings. At the same time, you should only represent your work as yours as a matter of personal integrity. Any work submitted to be evaluated in this class should be an original piece of writing, presenting your ideas in your own words. The student must properly cite everything they borrow from books, articles, or web sites (including those in the syllabus). Although you are encouraged to discuss your ideas with others (including your friends in the class), you mustn't share your writing (slides, MS Excel files, reports, etc.) with anyone. Using ideas, text and other intellectual property developed by someone else while claiming it is your original work is *plagiarism*. Copying from others or providing answers or information, written or oral, to others is *cheating*. Unauthorized help from another person or having someone else write one's paper or assignment is *collusion*. Cheating, plagiarism and collusion are serious offenses that can result in an F grade and disciplinary action.

## Classroom policies and conduct

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Sabancı BA in Management Program values participatory learning. Establishing the necessary social order for a participatory learning environment requires that we all:

- Come prepared to make helpful comments and ask questions that facilitate your own understanding and your classmates.
- Listen to the person who has the floor.
- Join the session on time.
- DO NOT use laptops or mobile phones in the class unless permitted by the instructor during some in-class exercises.

## Students Needing Learning Accommodations

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If you have special needs and have an accommodations letter from the Student with the Special Needs Support Unit, I encourage you to discuss your accommodations and needs with me as early as possible. I will work with you to ensure that accommodations are provided as appropriate. If you suspect that you may have a disability and would benefit from accommodations but are not yet registered with the Special Needs Support Unit, I encourage you to contact them at:

[specialneeds@sabanciuniv.edu](mailto:specialneeds@sabanciuniv.edu)

## Mental Health

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Take care of yourself: We are undergoing unprecedented times as the entire globe is weathering COVID-19. Do your best to maintain a healthy lifestyle. This will help you achieve your goals and cope with stress. All of us benefit from support during times of struggle. You are not alone. There are many helpful resources available on campus and an important part of the college experience is learning how to ask for help. Asking for support sooner rather than later is often helpful.

If you or anyone you know experiences any academic stress, difficult life events, or feelings like anxiety or depression, we strongly encourage you to seek support. Center for Individual and Academic Development (CIAD/BAGEM) is here to help: call 0216-483-94-81 and visit their website at:

<https://ciad.sabanciuniv.edu/>

Consider reaching out to a friend, faculty or family member you trust for help getting connected to the support that can help.



## Course Schedule:

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### Session 1

### Course Overview

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Requirements:

### Session 2

### Introduction to Entrepreneurship

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Requirements:

- Case: Apple's Core

### Session 3

### Entrepreneurial Mindset: Recognizing and Shaping Opportunities

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Requirements:

- Reading: Recognizing and Shaping Opportunities
- Case: Dirr: My First Start-up

### Session 4

### Value Proposition

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Requirements:

- Case: A Maestro without Borders

### Session 5

### Business Models

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Requirements:

- Reading: Developing Business Plans and Pitching Opportunities
- Case: Business Model Innovation at Wildfang

### Sessions 6-7

### Lean Startup Methods

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Requirements:

- Reading: Experimenting in Entrepreneurial Ventures
- Case: Zipcar: Refining the Business Model

### Session 8

### Financing

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Requirements:

- Reading: Financing Entrepreneurial Ventures
- Case: Iyzico: Fundraising in Emerging Markets (A)

### Session 9

### Attracting Talent and Organizing for Growth

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Requirements:

- Reading: Attracting Talent and Building Ecosystems (pages 0-11)
- Case: Peak Games: Hiring Priorities in Times of Rapid Growth (A)

### Session 10

### Growth

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Requirements:

- Reading: Leading High Growth Ventures
- Case: Yemeksepeti

**Session 11****Simulation**

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Requirements:

- The Food Truck Challenge

**Session 12****Competition and Platform Markets**

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Requirements:

- Case: Microsoft's Search

**Session 13****Group Project Presentations**

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Requirements:

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**Session 14****Social Entrepreneurship**

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Requirements:

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