Course No. AT84.9001 In the mind of an Entrepreneur–An Introduction 3(3-0) Semester: August

Course Objective: The objective of this course is to introduce students into the mind of entrepreneurs and the process from the idea stage to product verification, finance, the first series of manufactured products and way to market. The course is divided in three main chapters: A) The Mind of the Entrepreneur, Ideas and Customer Fit; B) Corporate World and Money; and C) Selling, Growing and Exits.

Learning Outcomes: Students, on the completion of this course would be able to:
- Develop a product/business from scratch
- Confront with the entire development process from the idea stage, over product specifications, product/business verification, finance and resource management.
- Do and analyze case studies

Prerequisite: None.

Course Outline:

I. Chapter 1: The Mind of the Entrepreneur, Ideas and Customer Fit
   1. How entrepreneurs think? The concept of effectuation
   2. Modern approach to entrepreneurship: the lean start-up concept
   3. Risk, Risk Management and Value Creation

II. Mission Statement: Clarifying and Communicating a Vision
    1. Creating a short clean message from the big picture

III. Market: from Idea to Prototype
    1. Product: features/functions versus benefits
    2. Market size, dynamics, and segmentation
    3. Marketing and “war-keting”: Strategies and sales channels

IV. Product Market Fit
    1. Metrics that matter for your product and your startup
    2. Case studies & examples

V. Pricing
    1. Price breakdown
    2. Setting the price of an innovation

VI. Product-segment fit is now a norm for fast growth
    1. Identify your niche, focus and lead

VII. Chapter 2: Corporate World and Money
     1. Corporate and legal: Who own and who decide in a company
     2. B-corporation and Corporate Social Responsibility (CSR)
3. Deal and company documentation

VIII. Finance
   1. Key accounting concepts
   2. Capitalization table
   3. Valuation and relation with ownership
   4. Capital raising process

IX. Chapter 3: Selling, Growing and Exits
   1. Business developments and generating revenues
   2. Getting the first customers
   3. Generating leads
   4. The sales pipeline
   5. Creation of an argumentation matrix

X. Human Capital
   1. Recruitment
   2. Staff performance
   3. Terminating an employee
   4. The growth of a leader

XI. Grows and Exit
   1. Phases in the life of a company
   2. Different phases need different Thinking and Skills (Human Capital)
   3. Value creation
   4. Exit scenarios

Laboratory Session(s): None.

Learning Resources:

Textbooks: No designated textbook, but class notes and handouts will be provided.

Reference Books: No designated reference books, but class notes and handouts will be provided.

Journals and Magazines:
   - Financial Times
   - The Economist

Others:
   - www.investopedia.com

Teaching and Learning Methods:
The course will be given in hybrid Mode of Instruction. An emphasis will be on student group work of on-campus and off-campus students in the same group. Students will work together on mainly two areas: a) Analyze case studies and b) Develop a business idea, validate and plan the go to market. The contact time will be about up to 2/3rd on lecturing and min 1/3rd on practical and group projects. Several Entrepreneurs will be invited to provide case studies.
**Time Distribution and Study Load:**
Lecture hours = 45 h  
Assignment = 15 h  
Class discussions/presentation = 10 h  
Self-study = 120 h

**Evaluation Scheme:**
The final grade will be computed from the following components:
- Group project evaluation 60% and individual evaluation 40%.
- The group project is divided into several components: Final report 20%; Final Presentation 20% and the student’s individual part of the group project report 20%.
- The group report is typically divided into several chapters such as business idea, design & manufacturing, go to market, regulatory, product customer fit, taken up by individual students.

A grades of “A” indicates that such students introduce innovative concepts into the process and actively participate in all classes and practical; “B” indicates that student contributes to some extend and participates in all classes and practical; “C” indicates that students participates in all classes and practical; and “D” indicates that student participates in most classes and practical.

**Instructor(s):** Prof. Dieter Trau & Affiliated Faculty