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## Entrepreneurship and Innovation

PROF. FLAVIA CAU

### Course description

The global economic crisis has threatened the accessibility of youth to easy-to-get and secure job positions in large, multinational companies. Such a rest in the labour market does constitute a major challenge in the Italian context. Within such a difficult context, entrepreneurship is emerging as one of the most powerful responses as an effective and valuable professional career alternative. The entrepreneurial process and its main output – the creation of Small and Medium Enterprises – are at the core of this course. During the course students will discuss case studies of international start-ups and firms to get familiarity with the entrepreneurial ecosystem, initiatives and deepen their understanding of possible business models alternatives. Moreover, in order to get a more intensive experience about entrepreneurship, two guest will be invited to handle webinars around business model innovation and business opportunity identification. This course leverages on great interaction, which is enhanced through in-and-out-of-class-assignments and discussion.

The learning goals of the course are:

- (a) to explore the main dimensions of entrepreneurship;
- (b) to point out the main issues related to running a business, with a specific focus on SMEs;
- (c) to get familiar with the main dimensions of a successful business model.

### Course requirements

- (a) Students are expected to regularly attend class sessions and to actively take part in class debate and case discussions; Students are expected to be prepared on the assigned readings;
- (b) Students are expected to deliver one group assignments and present it to the class.

### Course readings and materials

All the readings and lecturer's slides will be available

### Evaluation and Grading

Class participation	25% of final grade
Individual assignment + presentation	60% of final grade
Assignment delivery in time	15 % of final grade

### Rules of conduct

**Attendance:** Attendance is mandatory and no absence/s will be excused. Unexcused absences will prevent students from being admitted to the final exam. In case of health issues, students will need to inform both UCSC International Office (at [international.advisor@unicatt.it](mailto:international.advisor@unicatt.it)) and the professor and provide a medical certificate.



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Should students, for Covid-related issues, be prevented from traveling to Milan and taking in-person courses, but still would like to join the program, Università Cattolica will decide on a case by case basis whether or not the student will be authorized to join virtually.

Attendance will still be mandatory for all classes (exceptions to this rule will only be made for students who find themselves in a time zone that complicates live participation and if the course allows for asynchronous access to course content). Students attending live streaming must activate microphone and camera unless otherwise specified by the instructors.

Company visits (when in-person) will be substituted with an alternative academic activity

**Exam Date:** The exam date cannot be re-scheduled. Unexcused absences will result in a failing grade. In cases of unforeseeable circumstances such as illness or injury on the day of the exams, the student must submit a medical certificate and communicate his/her absence to the Professor and UCSC International Office via email prior to the exam. If the student does not justify his/her absence through sufficient documentation and with adequate notice before the final test, the student will receive an automatic Failed.

## Bio of the instructor

Prof. Flavia Cau attended her PhD in Management at Università Cattolica del Sacro Cuore in Milan, Italy. She is part of the E4Impact Foundation – spin-off of ALTIS, the Postgraduate School of Business and Society at the same University, where she is actively involved in educational programs and research. Her main research interests are Social entrepreneurship, Informal economy, BoP markets. In 2022 she was visiting scholar at the Center for Business and Society at IESE Business School, ES.

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## SCHEDULE

### Lesson 1: Course overview, introduction to entrepreneurship and opportunity recognition

#### Topics:

- Introduction and overview of the course: aims, organization, assessment
- Students' presentation
- Introduction to entrepreneurial World
- Who is an entrepreneur?
- The nature of entrepreneurial opportunities
- Sources of opportunity & forms of opportunity
- Industries that favor new firms

#### Recommended readings:

Cognitive mechanisms in entrepreneurship, by Baron

#### Class assignment:

Identify / select among those provided by the lecturer a business opportunity

List main changes and trends in the industry: demand, customers, technology etc.

### Lesson 2: global trends and introduction to business model design

#### Topics:

- Macro-economic and technological trends (Industry 4.0)
- Business purpose: socio-economic integration
- What is a business model?



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- How, when, and why we use a business model
- Introduction to business model canvas

*Recommended readings:*

- Why the Lean Start-up Changes Everything, by Steve Blank

*Group work:*

- Develop the market side of the business model canvas

### **Lesson 3: Value proposition design and customer development process**

*Topics:*

- Value Proposition design: Making it sharp, pointy...and laser-like.
- Ensure a product-market fit
- Review of the market side of business model canvas

*Recommended readings:*

- Market + Sizing + Overview, by International Finance Corporation
- Value Proposition, by A. Osterwalder and Y. Pigneur
- The Customer Centricity Playbook, by Fader and Toms

*Group work:*

- Design the value proposition canvas and your customer development process

### **Lesson 4: Business model – product side. Analysis of key activities and teams**

*Topics:*

- Activities, resources, partners, and revenue streams
- Introduction to team building: challenges, task delivery, time managing

*Group work:*

- Design the product side of the business model
- Assess your team composition

### **Lesson 5: Guest speaker**

*Topics:* Being an entrepreneur

*Guest:* Federico Romeri, CEO and Founder of Pascol

### **Lesson 6: Blue ocean strategy and competitor analysis**

*Topics:*

- Blue ocean strategy: the entry point into the business model canvas
- Positioning map and criteria to identify and monitor competitors

*Recommended readings:*

- SWOT and Generic Strategies: Starting with a View from the Top, by Braun and Latham
- Blue Ocean Strategy: From Theory to Practice, by Kim & Mauborgne

*Group work:*

- Design the blue ocean strategy and positioning map

### **Lesson 7: Financial planning and investors overview**

*Topics:*

- Financial analysis: break-even point
- Income statement
- Cash flow
- Start-up funding
- Investor game

*Group work:*

- Develop your financial analysis



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### **Lesson 8: From business model to business plan**

*Topics:*

- How, when, and why we use a business plan
- How to transform a business model in a plan
- Coaching session

### **Lesson 9: Guest Speaker**

*Topics:* Start-up factory

*Guest:* Antonio Agabio, CEO and Founder of Ovum.ai

### **Lesson 10: Presentation of groupwork and summary of the course**

*Topics:*

- Students present their work
- Conclusion of the course
- Feedback from students



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#### **Lesson 14: Team, Nov 14<sup>th</sup>**

*Topics:*

- Introduction to team building: challenges, task delivery, time managing

*Group work:*

- Building your team and task deliveries

*Readings:*

- **Will be available on blackboard**

#### **Lesson 15: Coaching, Nov 16<sup>th</sup>**

*Topics:*

- Coaching on your market research

#### **Lesson 17: Guest speaker, Nov 21<sup>th</sup>**

*Topics:* Business pitch

*Guest,* Antonio Agabio, Chief Executive Officer at Ovum – AI Start up factory

#### **Lesson 18: Financial Planning and Investors overview, Nov 23<sup>rd</sup>**

*Topics:*

- Developing Income statement, Break-even point
- Sources of financial capital.
- How and when a start-up can get an investor

*Group work:*

- Identify your key investors

*Readings:*

- **Available on blackboard**

#### **Lesson 19: From a business model to a business plan, Nov 28<sup>th</sup>**

*Topics:*

- How, when, and why we use a business plan
- How to transform a business model in a plan

#### **Lesson 20: Business coaching, Nov 30<sup>th</sup>**

*Topics:*

- Coaching on your business project

#### **Lesson 21: Final presentation (1/2), Dec 12<sup>th</sup>**

*Topics:*

- Present your business project

#### **Lesson 22: Final presentation (2/2), Dec 14<sup>th</sup>**

*Topics:*

- Present your business project



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### Instructor bio

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