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## Entrepreneurship and Innovation

PROF. ANDREA CARLO MARIA SOTTINI

### Overview

**Area:** Business / Entrepreneurship

**Dates:** 11-22 January

**Term:** Winter

### 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 the lecturer's slides will be available.

## Evaluation and grading

Group class presentations	50 % of final grade
Final exam (Oral)	50 % of final grade

# SCHEDULE

## **Class 1: Strategic innovation & opportunity recognition - Monday, Jan 11<sup>th</sup>**

### *Topics:*

- Presentations
- Introduction and overview of the course: aims, organization, assessment
- Entrepreneurship: who is an entrepreneur?
- The nature of entrepreneurial opportunities
- Sources of opportunity & forms of opportunity
- Industries that favour new firms

### *Recommended readings:*

- Baron R. (2004), "Cognitive mechanisms in entrepreneurship", *Journal of Business Venturing* 13: 275-294

### *Assignment in class:*

- Identify an industry
- List main changes and trends in the industry
- Identify a business opportunity

## **Class 2: Business model (1) – Tuesday, Jan 12<sup>th</sup>**

### *Topics:*

- What is a Business Model? What is it not?
- From ideas to business models
- Business modelling: purposes and tools
- Introduction of business model canvas (part 1): market side

### *Recommended Readings:*

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

### *Assignment in class:*



- Develop the 'market side' of business model canvas

### Class 3: Business model (2) – Wednesday, Jan 13<sup>th</sup>

#### Topics:

- Review of 'market side' business model canvas
- Introduction of business model canvas (part 2): product side

#### Assignment in class:

- Develop the 'product side' of business model canvas

### Class 4: Business Model Innovation: value proposition canvas – Thursday, Jan 14<sup>th</sup>

#### Topics:

- Blue Ocean Strategies: The Entry Point into the Business Model Canvas
- Value Proposition design: Making it sharp, pointy...and laser-like.

#### 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*

#### Assignment in class:

- Identify a blue ocean strategy & Innovate your business model

### Class 5: The Customer Archetype and customer development process – Friday, Jan 15<sup>th</sup>

#### Topics:

- Customer Segments: Finding the Archetype...and additional segments
- Market Sizing: Quick, back-of-the-envelope calculations to boiling the ocean.
- Product-Market Fit: Selling on Benefits, not Features
- How to test and validate your business model

#### Recommended Readings:

- Market + Sizing + Overview, by International Finance Corporation
- Blank S. and Dorf B. "The startup owner's manual" – selected chapters

### Class 6: Guest speaker 1: TBD Monday, Jan 18<sup>th</sup>

#### Topics:

- How to identify a viable business opportunity and proper customer targets

### Class 7: Business Legitimacy – Tuesday, Jan 19<sup>th</sup>

#### Topics:

- Liability of newness
- Legitimacy threshold
- Business legitimacy strategies



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*Recommended readings:*

- van Werven, R., Bouwmeester, O., & Cornelissen, J. P. The power of arguments: How entrepreneurs convince stakeholders of the legitimate distinctiveness of their ventures

*Assignment in class:*

- Define pool of strategies to gain business legitimacy

**Class 8: Guest speaker: Pier Giorgio Bianchi, Founder of Talents Venture – Wednesday, Jan 20<sup>th</sup>**

*Topics:*

- Strategies to gain legitimacy and business model innovation

**Class 9: From business model to Business Plan & Investors overview – Thursday, Jan 21<sup>st</sup>**

*Topics:*

- How to build and structure a Business Plan: brief introduction
- Start-up funding: sources, type of investors
- Investor game

**Class 10: Presentation of group work & Summary of the course and comments – Friday, Jan 22<sup>nd</sup>**

*Topics:*

- Students present their work (business opportunity, blue ocean strategy, business model canvas)
- Conclusion of the course
- Feedback from students

**BIO OF THE LECTURER**

**Andrea Sottini** is a PhD student at UCSC in Management and Innovation. He is involved as Professor in Winter and Summer Schools of Management at UCSC, teaching Entrepreneurship. His main research interests are Social Entrepreneurship and Informal Entrepreneurship in Africa.

Office: Via Necchi 5, ex conventino, Office C.010, Milano

Phone: +39 02 72343253; E-mail: [andrecarlo.sottini@unicatt.it](mailto:andrecarlo.sottini@unicatt.it)