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# Entrepreneurship and Innovation

PROF. ANDREA CARLO MARIA SOTTINI

## OVERVIEW

**Area:** Business / Entrepreneurship

**Dates:** 10-21 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.



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## Evaluation and grading

Class participation	25 % of final grade
Individual assignments + 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.

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 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.

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## Schedule

### Class 1: Strategic innovation & opportunity recognition - Monday, Jan 10<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



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*Recommended readings:*

- Cognitive mechanisms in entrepreneurship, by Baron

*Assignment in class:*

- Identify / select among those provided by the lecturer a business opportunity
- List main changes and trends in the industry: demand, customers, technology etc.

**Class 2: Business model – Tuesday, Jan 11<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

*Recommended Readings:*

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

*Assignment in class:*

- Develop the business model canvas

**Class 3: Value proposition design and customer development process– Wednesday, Jan 12<sup>th</sup>**

*Topics:*

- Value Proposition design: Making it sharp, pointy...and laser-like.
- How to test and validate your business model

*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

*Assignment in class:*

- Design the value proposition canvas and your customer development process

**Class 4: Blue ocean strategy and competitor analysis – Thursday, Jan 13<sup>th</sup>**

*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*

*Assignment in class:*

- Design the blue ocean strategy and positioning map



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**Class 5: Guest speaker 1: TBD Friday, Jan 14<sup>th</sup>**

*Topics:*

- How to identify a viable business opportunity and innovate the business model

**Class 6: The Business model innovation and technologies – Monday, Jan 17<sup>th</sup>**

*Topics:*

- Business model innovation patterns
- Industry 4.0
- How tech-innovations are changing the business environment

*Recommended readings:*

- The startup owner's manual, Blank S. and Dorf B

*Assignment in class:*

- Innovate your business model

**Class 7: Financial planning – Tuesday, Jan 18<sup>th</sup>**

*Topics:*

- Financial analysis
- Income statement and cash flow

*Assignment in class:*

- Develop your financial analysis

**Class 8: From business model to Business Plan & Investors overview – Wednesday, Jan 19<sup>th</sup>**

*Topics:*

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

**Class 9: Guest speaker: TBD – Thursday, Jan 20<sup>st</sup>**

*Topics:*

- Social entrepreneurship: what it is, challenges, advantages, strategies

**Class 10: Presentation of group work & Summary of the course and comments – Friday, Jan 21<sup>nd</sup>**

*Topics:*

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