

**University of Haifa**  
**Faculty of Management**  
**Department of Business Administration**  
**International MBA Program**  
**MAGNOLIA Class**  
**Entrepreneurship in the Global Context (209.4880)**  
**Course Instructor –Dr. H. Laurence Shaw**  
**Meeting times for students: By appointment-**  
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**Period 6 (10–12.2017 )**

**SYLLABUS**

**COURSE DESCRIPTION:**

We are all aware of the major global role played by Israel in telecommunications, software, Cleantek, I.T, and the Life Sciences. Today, Israel ranks high in measures of entrepreneurial spirit and success. But Israel does not stand alone in the world of business.

This course will provide you theory, background and analysis of what makes a successful entrepreneur in today's global setting. You will be immersed in a simulation of the entrepreneurial experience itself. Although theory and participation in class discussion is important, there is nothing that can replace the challenge and excitement of starting a new venture. During this course you will feel what it is like to be an entrepreneur!

The simulation of a startup will test your creativity, ability to work with others, and to analyze, plan, and budget your own startup and then present and obtain funding in a global context. It will be fun, exciting and rewarding but also frustrating and infuriating. It will test both your individualism as well as your ability to work as a team.

This course defines entrepreneurship and the entrepreneur and will teach you how to handle an entrepreneurial idea from an international viewpoint and carry it through to a successful outcome. We will discuss the sources of innovative ideas and the contrast between idea generation and innovation. You will understand the importance of meeting unmet needs in the global market place.

You will learn practical methods that the world's greatest entrepreneurs found to avoid common pitfalls in developing their businesses. Key stages of startup life cycle across the globe and the role of the international entrepreneur will be explored and discussed.

### **COURSE OBJECTIVES:**

To improve the confidence and capability of international business students to identify potentially viable, innovative ideas and to be able to develop them successfully either as independent entrepreneurs against a global backcloth into successful enterprises or as part of an 'intrapreneurial' business development team working in an established global organisation.

Students who participate in this activity will be able to:

- Identify how Global Entrepreneurs succeed and fail
- Learn the role of the entrepreneur in global business
- Understand and reflect on the student's personal aptitude towards entrepreneurship within the international business environment
- Identify and evaluate potential business ideas
- Understand different financing strategies and expectations of potential funding sources across the world

### **COURSE OUTLINE:**

#### **Lecture 1: Invention & Innovation in an era of global uncertainty**

The lecture will be on:

- Generation of Ideas
- Sources of new ideas; what works where across the world
- Differences between Invention & Innovation; the differences of cultures at both the global and the company level.
- The various types of innovation and how innovation is handled by different corporate cultures.

The class exercise will be the creation of a fictional startup-up; the idea around which the business proposition is built.

**Students must come to the first lesson with 2-3 initial ideas for the subject of an entrepreneurial start-up.**

The importance is not the idea itself but how the business concept is analyzed, built upon and presented by the team. Each team will present its business concept at the second lecture.

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## **Lecture 2: Protecting the Idea**

- The importance of Intellectual Property on a global basis
- Nondisclosure Agreements, Copy write, Trade Marks, Trade Secrets, Patents

The class exercise will be the presentation of each team's startup idea. A high level of involvement and presentation is expected. (For details see attached "THE ENTREPRENEURIAL STARTUP").

During the ensuing week, each team will work on the protection of the intellectual property of the business venture and present their conclusions to the class at the next session. This will require background analysis of the idea and competition. A decision must be made by the team as to what to protect and how to do it.

## **Lecture 3: Entrepreneurs & Intrapreneurs in the Global Business World**

The building blocks of entrepreneurship as demonstrated by examples of successful entrepreneurs will be presented and discussed.

The requirement to develop innovation within a corporate environment is defined as "intrapreneurship." Different cultures handle intrapreneurship differently and the lecture will discuss success factors and problems inherent in different cultures involved in being a maverick in corporate life.

The class exercise will be a presentation by each team on the protection of intellectual property (I.P.) for its new venture.

The week's assignment, to be presented at Lecture 5, will be construction of a Gantt Chart of the proposed Company's product development plan together with an appropriate budget and milestone achievements for investment.

## **Lecture 4: The Entrepreneurial Experience across cultures**

This Lecture will describe the entrepreneur in the context of international business. It will explore:

Nature versus nurture: The innate characteristics of the entrepreneur as well as the challenges faced in the tumultuous world of international business.

How businesses are built across the world- culture and its effect on the entrepreneur

Students will be able to identify pitfalls for the entrepreneur in the international business world.

The Class activity will be an exploration of each student's propensity to become an entrepreneur with profiling and subsequent discussion.

The week's assignment will be the continued development of the Company and the presentation to be made at Lecture 5. In addition, students should work on the individual essay requirement (see above in Method of Evaluation section).

### **Lecture 5: Finances**

Financing entrepreneurial enterprises on both a local & a global basis is becoming increasingly necessary for startup enterprises. The advantages and disadvantages of obtaining financing from various sources will be described including pitfalls, advantages and disadvantages of financing from the various sources available.

Class work will be the presentation of the project plan, expenses, and milestones for each project by each business group.

Each team will now act as a venture investor group. During the week, each venture team must decide on its own criteria for investing. Each investor group must invest in two businesses. An investor group cannot invest in its own business.

### **Lecture 6: Presentation**

The lecture will focus on presentation style; its importance and differences across cultures. Students will consider alternative presentations dependent on different cultures, investors and corporate partners. This will include the Two Minute Elevator Pitch, the Executive Summary, and the Business Plan.

The venture groups will report on their criteria to fund companies. The class will be encouraged to constructively critique each team's decisions as to its funding criteria.

### **Lecture 7: Valuation Issues**

Was it worth it and how much is it worth?

Presentation of the Startup negotiation with Investors and Syndicate building.  
Dealing with disappointment

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The class exercise will be a discussion by each venture group as to its reasons for investing in a project. The venture teams will discuss their concerns as to investment and how they intend to limit any possible losses.

Each team will present the result of their efforts to raise funds. The business teams will provide input as to why they chose the respective venture group as an investor and at what stage of the company's development they intend to seek financing.

The week's assignment will be to prepare a short Executive Summary of the venture for the final presentation to obtain required funding.

### **Lecture 8: Exit Strategies**

The world of partnerships, Mergers and Acquisitions at the international level.  
To be or not to be, the final question

The Class exercise will be a two minute elevator pitch by each business team to investors.

### **COURSE REQUIREMENTS & GRADING SYSTEM:**

- *Group Assignment:* The Entrepreneurial Start-up Simulation: 50% (see attached description for expected performance parameters). This is derived as follows:
  - 10% for the Final Presentation
  - 40% for the Team Performance over the course as measured by providing required appropriate materials to me within the set time period.

It is expected that each class member will operate as a full active member of a team. Each class member must present the team project progress at least **once** to the class as part of this exercise.

Students **are required to** arrive to the first lesson with 2-3 initial ideas for the subject of an entrepreneurial start-up.

- *Individual Assignment -- Critical Analysis of Famous Entrepreneurs:* 40%
  - Each student will select a successful entrepreneur and analyze:
    - The innate characteristics of the entrepreneur
    - The acquired characteristics of the entrepreneur
    - The Pain Point
    - Description of type of Innovation & its timing

- Pivots
- Factors that led to his/her success,
- Factors that impeded success,
- Cultural Factors that helped or hindered goal achievement
- What could have been done differently by the entrepreneur during the entrepreneurial journey

For the individual assignment, it is required that students will research the above issues, provide **references** to all quoted materials, but most importantly, use **their own words** to address the key factors above.

- The individual assignment must be delivered on time within a week of the final lecture otherwise the student's grade will be affected.
- *Class attendance and participation: 10%*

### **Teaching Methods:**

The course is interactive and combines frontal lectures and discussions based on case studies and the startup projects. There is a team exercise that will continue through the course in which each team will start a fictional company and develop it to a funding stage. Each week's activity is driven off that week's lecture (see below).

### **COURSE MATERIAL:**

#### **THE GLOBAL ENTREPRENEUR**

H Laurence Shaw

Routledge, Taylor & Francis Group, 2017

[www.routledge.com](http://www.routledge.com)

ISBN 978-1-138-30569-4

### **BIBLIOGRAPHY**

#### **Lecture 1:**

#### **The Lean Startup**

Eric Ries

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Crown Business, a division of Random House, Inc., New York  
eISBN: 978-0-307-88791-7

**Innovation & Sustainable Development Outline of Problems**

G. Wronowska

Equilibrium: Quarterly J. of Economics & Economic Policy

Vol. 8 Issue 1, 2013

ISSN 1689-765X

**The Four Steps To The Epiphany**

Steve Blank

ISBN: 978-0-9892005-2-3

**The Accidental Innovator**

Robert D. Austin & Sarah J. Gilbert

Harvard Business Review, July 8 2006

<http://Hbswk.hbs.edu/item/5441.html>

**How Will You Measure Your Life**

Christiansen, Clayton M.; Allworth J, Dillon K.

Harper Collins 2012

ISBN 9780007449163

**Catch the wave**

The Economist, Feb 18<sup>th</sup> 1999

**Lecture 2:**

**The Entrepreneur's Guide to Patents, Copyrights, Trademarks, Trade Secrets & Licensing**

Jill Gilbert

Penguin Group (USA), 2004

eISBN: 978-0-425-19409-6

**Lecture 3:**

**Nature or Nurture: Decoding the DNA of the entrepreneur**

**Ernst & Young, 2011**

[http://www.ey.com/Publication/vwLUAssets/Nature-or-nurture/\\$FILE/Nature-or-nurture.pdf](http://www.ey.com/Publication/vwLUAssets/Nature-or-nurture/$FILE/Nature-or-nurture.pdf)

**The Journey from Novice to Serial Entrepreneurship**

Anorchin, Grichnik & Hisrich

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Managing Global Transitions  
Vol 6, Number 12, 2008

**The Sources of Entrepreneurial Opportunities: Individuals & the Environment**

Fuduric, Nikolina  
Doctoral Research Paper 2 of 5  
Feb 2008, Aalborg University, Denmark

**Lecture 4:**

**The Life Cycle of Entrepreneurship**

Chapter 6, Entrepreneurship: Stokes, Wilson, & Mador  
Cengage Learning 2010  
ISBN: 978-1-408-0745-7

**Lecture 5:**

**When Founders Recruit Friends and Family as Investors**

<http://hbswk.hbs.edu/item/6935.html>  
Excerpts from: The Founder's Dilemmas: Anticipating and Avoiding the Pitfalls That Can Sink a Startup  
Noam Wasserman.  
Princeton University Press Published: April 4, 2012

**To Get Venture Capital Funding, Know the Risks and Tell a Good Story**

February 29, 2012  
Knowledge@Wharton

**Lecture 6:**

**Framing the Entrepreneurial Experience**

Morris, M. H., Kuratko, D. F., Schindehutte, M. and Spivack, A. J. (2012),  
Framing the Entrepreneurial Experience. *Entrepreneurship Theory and Practice*,  
36: 11–40. doi: 10.1111/j.1540-6520.2011.00471.x

**Lecture 7:**

**The Founder's Dilemma**

Noam Wasserman  
Harvard Business Review on Succeeding as an Entrepreneur p115-132  
2011  
ISBN: 978-1-4221-7224-7

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**Lecture 8:**

**How to Choose an Exit Strategy**

Inc. Oct 1, 2010

Inc.staff

<http://www.inc.com/guides/2010/10/how-to-choose-an-exit-strategy.html>

**Exit Strategies for Your Business**

Steve Robbins

Entrepreneur June 27, 2005

URL: <http://www.entrepreneur.com/article/78512>

**ELECTIVE READINGS:**

**Creativity: Flow and the Psychology of Discovery and Invention**

Mihaly Csikszentmihaly

Harper Publishing, 1977

ISBN 0-06-017133-2

**Innovation and Entrepreneurship**

Peter F. Drucker

HarperCollins, 1986

**A Clear Eye for Innovation**

Charles A. O'Reilly III, Michael L. Tushman

Harvard Business Review, April 26, 2004

<http://hbswk.hbs.edu/item/4097.html>

**Disruptive Innovation**

Wikipedia

[http://en.wikipedia.org/wiki/Disruptive\\_innovation](http://en.wikipedia.org/wiki/Disruptive_innovation)

**Entrepreneurship**

Stokes, Wilson, Mador

Cengage Learning 2010

ISBN: 978-1-408-0745-7

**Failing Firms & Successful Entrepreneurs: Serial Entrepreneurship as a Temporal Portfolio**

Sarasvathy S, Menon A. R. Kuechle

Small Business Economics

February 2013, Vol 40, Issue 2 pp417-434

**Harvard Business review On Succeeding as an Entrepreneur**

Harvard Business Review Press 2011

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ISBN: 978-0-1042210722407

**The Founder's Dilemmas: Anticipating and Avoiding the Pitfalls That Can Sink a Startup (Kauffman Foundation Series on Innovation and Entrepreneurship)**

Noam Wasserman

Princeton University Press 2012

ISBN: 978-0-691-14913-4

**New Venture Entrepreneurship and its impact on Globalization and Economic Development**

Brett M. Harris; The School of Public and Environmental Affairs, Indiana

University, April 10, 2010

[http://www.indiana.edu/~spea/pubs/undergrad-honors/volume-4/harris\\_brett.pdf](http://www.indiana.edu/~spea/pubs/undergrad-honors/volume-4/harris_brett.pdf)

**"Patenting By Entrepreneurs: An Empirical Study"**

**Second Annual Research Symposium on Economics and Law of the Entrepreneur**

Ted Sichelman, Stuart J.H. Graham

Northwestern Law, June 12 2009

[http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=1562678](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1562678)

**Founders at Work: Stories of Startups Early Days**

Jessica Livingstone

ISBN: 978-1-4302-1078-8

**Venture Capitalists at Work: How VCs Identify and Build Billion-Dollar Success**

Tarang Shah & Sheetal Shah

Distributed by Springer-Verlag New York

ISBN-13(PBK): 978-1-4302-3837-9

**Venture Capital Exits in Canada and the United States**

Douglas J. Cumming & Jeffrey G. MacIntosh

Babson Conference on Entrepreneurship (2002, Colorado).

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