

# FOUNDATIONS OF ENTREPRENEURSHIP

IFSA Tel Aviv

**US semester credit hours:** 3

**Contact Hours:** 45

**Course Code:** EI287-05 / MG287-05

**Course Length:** Semester

**Delivery Method:** Face to face

**Language of Instruction:** English

**Suggested cross-listings:** Entrepreneurship and Innovation, Management

**Host Institution Affiliation:** Academic College of Tel Aviv

## COURSE DESCRIPTION

The course introduces the terminology of entrepreneurship, defining and analyzing entrepreneurial principles and their application in various environments, including startups, intrapreneurship, and business-social enterprises. We will master concepts in technological, economic, and social innovation, and systematically examine the complexity involved in developing and executing business and social entrepreneurship processes. The course will cover theoretical, empirical and practical aspects, including the analysis of examples of local Israeli and global entrepreneurship.

The course will cover the following topics: basic concepts in creativity, entrepreneurship and innovation; types and sources of innovation; combining innovation and enterprise for strategic-business success; identifying organizational opportunities and prerequisites for innovation; identifying and creating conditions in the organization and its business and social environment that promote entrepreneurship; diverse work teams and culturally-sensitive ways of promoting entrepreneurship; the personal and environmental characteristics of entrepreneurs; acquired skills and environmental characteristics that cultivate entrepreneurship; entrepreneurship among various social groups; analyzing entrepreneurial success and failures.

Entrepreneurship and innovation strategies as arising from actual cases of enterprise development; the product and organizational lifecycles; analyzing existing companies and markets and developing new ones; adapting products or services to the market and customers; raising seed money and forming commercial contacts; understanding the funding principles of start-ups, organizational and social enterprises; and the fundamentals of business plans.

## COURSE DELIVERY

The course will combine lectures, exercises, case analyses and class discussions, student presentations and guest lectures.

Students are expected to read or view assigned resources in advance and be prepared to actively discuss them in class.

## STUDENT LEARNING OBJECTIVES

## COURSE SYLLABUS

Students who successfully complete this course will:

- Define key entrepreneurship terms and concepts
- Demonstrate awareness of strategies for developing innovative products or services
- Articulate the process for transforming ideas into products and/or services
- Comprehend the core benchmarks of the entrepreneurial process from its initiation for articulation to potential investors
- Strengthen skills in collaborative working
- Gain tools and techniques to analyze the strategic value of their idea and methods to improve creativity and communication skills
- Become familiar with resources available for further research on entrepreneurship
- Make cognitive connections between learning in this course and other learning experiences in IFSA Tel Aviv

### COURSE OUTLINE

| Session | Subject   | Reading/Exercises   |
|---------|---|---|
| 1-2     | Introduction: Basic concepts in entrepreneurship, entrepreneurship and innovation, types of innovation and entrepreneurship.  | Tidd, J., & Bessant, J. (2015), Ch. 1-2<br>Smith, D. (2010), Ch. 1-2      |
| 3-4     | Identifying opportunities for entrepreneurship: the business/social environment and the organization.                         | Drucker, P. F. (2014), Part I<br>Tidd, J., & Bessant, J. (2015), Ch. 3, 5 |
| 5-6     | Entrepreneurs: personality and skills, entrepreneurship among different populations. Analysis of success and failure stories. | Drucker, P. F. (2014), Ch. 7  |
| 7-8     | Strategy of innovation and development of new ventures.<br>Analysis of existing markets and development of new markets        | Tidd, J., & Bessant, J. (2015), Ch. 7<br>Drucker, P. F. (2014), Part III  |
| 9-10    | Financial aspects of entrepreneurship: financial sources, capital raising, and establishment of business entities             | Smith, D. (2010), Ch. 10  |
| 11-12   | Outlines of business plan   | Tidd, J., & Bessant, J. (2015), Ch. 8, 16                                 |
| 13      | Closing startups: successful exit or orderly closure of the business  |   |
| 14      | <i>Group presentations</i>  |   |

## **COURSE SYLLABUS**

### **RESOURCES**

#### **Required**

Drucker, P. F. (2014). *Innovation and entrepreneurship: Practice and principle*. New York: Harper Business.

Smith, D. (2010). *Exploring Innovation* (2nd ed). Berkshire, UK: McGraw Hill

Tidd, J., & Bessant, J. (2015). *Innovation and entrepreneurship*. Chichester, UK: John Wiley

#### **Further Reading**

Baker, W. E., Grinstein, A., & Harmancioglu, N. (2016). Whose innovation performance benefits more from external networks: entrepreneurial or conservative firms? *Journal of Product Innovation Management*, 33(1), 104-120.

Baksi, A. K. (2014). Exploring the relationship between entrepreneurship, innovation and economic progress: A case of India with evidences from GEM data and World Bank enterprise surveys. *Journal of Entrepreneurship and Management*, 3(1), 1-10.

Brulín, G., Svensson, L., & Johansson, C. (2012). Policy programmes to promote entrepreneurship and innovation: A study of the state of the art, design and impact issues. *Journal of Strategic Innovation and Sustainability*, 8(1), 36-45.

Crompton, M. A. (2012). Innovation and entrepreneurship: The bottom line. *Managing Library Finances*, 25(3), 98-101.

Morrar, R. (2014). Innovation in services: A literature review. *Technology Innovation Management Review*, 4(4).

Poutanen, P. K., Soliman, W., & Ståhle, P. (2016). The complexity of innovation: An assessment and review of the complexity perspective. *European Journal of Innovation Management*, 19(2).

Terjesen, S., Hessels, J., & Li, D. (2016). Comparative international entrepreneurship a review and research agenda. *Journal of Management*, 42(1), 299-344.

### **EVALUATION METHODS**

#### **Requirements and Assignments**

- Attendance and active participation.
- Submitting and presenting a group paper on venture initiation and planning. The students will work in teams of three to develop a new venture and prepare a business plan for this venture. The group will present its work in class. Presentations will be delivered on the last lesson of the course.
- Two individual papers on case study analyses, based on specific instructions that will be given in class.
- Students are required to read the course regulations on the College website.
- No final exam.

Your final grade in the course will be comprised of the following course requirements:

## **COURSE SYLLABUS**

- Group project submission – 50%
- Group project class presentation – 20%
- Case study submissions – 30%

### **Timely Submissions**

Assignments submitted after the deadline will be accepted at the discretion of the course instructor and generally only in the event of a documented illness or emergency.

### **ACADEMIC INTEGRITY**

Any academic endeavor must be based upon a foundation of honesty and integrity. Students are expected to abide by principles of academic integrity and must be willing to bear individual responsibility for their work while studying abroad. Any academic work (written or otherwise) submitted to fulfill an academic requirement must represent a student's original work. Any act of academic misconduct, such as cheating, fabrication, forgery, plagiarism, or facilitating academic dishonesty, will subject a student to disciplinary action.

IFSA takes academic integrity very seriously. Students must not accept outside assistance without permission from the instructor. Additionally, students must document all sources according to the instructions of the professor. Should your instructor suspect you of plagiarism, cheating, or other forms of academic dishonesty, you may receive a failing grade for the course and disciplinary action may result. The incident will be reported to the IFSA resident director as well as your home institution.

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