

Entrepreneurial Planning			
Edition	2018-2019	Elective choice	Yes
Status	Open	Contractonderwijs	Yes
Catalog number	4602SBBPL	Exchange	No
EC	5	Study Abroad	No
Level	300	Evening course	No
Language	English	A-la-Carte & Aanschuifonderwijs	Yes
Blackboard	Yes	Honours Class	No

Course description

In the lifecycle of entrepreneurial companies, different stages necessitate specific configurations of leadership, management, strategy, financing, HR, and routines. In this course, we aim to study entrepreneurship planning concerning start-up growth stage. We will focus on successful transitioning of entrepreneurial companies from infancy to maturity stages. Considering the requirements of the growth stage, we pay specific attention to founders/managers' characteristics, market and financing strategies, ownership and strategic relationship between entrepreneurial companies and their partners, and entrepreneurial companies' capability development and their environment.

Students who seek to pursue a job as an entrepreneur, business analyst, consultant, investor, and alike can enjoy acquiring knowledge and skills regarding entrepreneurial growth in this course. Drawing on cases from different industries, we leverage the scientific background of students to enhance their skills of navigating a startup company toward higher maturity levels.

Course objectives

The primary objective of this course is to provide students with the knowledge and skills required for discussing growing entrepreneurial young companies. At the end of this course, students can

- recognize different stages of company life cycle and their associated pitfalls,
- discuss alternative financing strategies for growth,
- analyze organizational aspects of growth and strategize for navigating the company in its growth trajectory,
- evaluate strategic partnership with other entrepreneurial companies as well as established businesses, and relate relevant concepts and frameworks to real-life cases of growth.

Timetable

Semester 1:

* Course: December 10th 2018 –January 23rd 2019

* Exam: January 30th, 14:00 – 17:00 hours

Please check the latest version of the schedule on the SBB [website](#).

Mode of instruction

The course emphasizes interactive teaching that focuses on real-life case studies.

Course Load

- 10 classes (the tentative plan: lectures 13:30-14:15, seminars, 14:30-15:15, and tutorials 15:30-16:15)
- Preparation for each seminar
- (Group) assignments
- 3-hour exam

Assessment method

Final exam (40%); Assignments (40%); Class preparation and participation (20%)

In order to pass students must have a total grade of at least a 6 (six). The final grade is rounded off to the nearest half or integer.

Individual assignment 1

Part 1 - Write a review on growth literature. The review should include at least a summary of two of the papers listed for the first two classes by your choice. The review is required to include purpose, theoretical foundation, and main results of the chosen papers, plus your reflection on the subjects. (The review length is maximum 700

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words including title, headings, without references, following the format of 12-point Times New Roman, line spacing: 1.5). Submit your literature review in PDF or word format via the Blackboard no later than 13:00, on Monday 10 December 2018.

Part 2 – Find a venture (within an existing business or an entrepreneurial company) as a case for growth/scale-up. Write about the case history and motivate your choice in less than 300 words. Specifically, reflect on the growth stage of the venture using one of the models presented in the literature of the first class. (Make sure your chosen case is at least about to grow/scale-up, meaning it is not too young in its infancy stages.) Submit your case introduction report in PDF or Word format via the Blackboard no later than 13:00, on Wednesday 12 December 2018.

Attention: Since you may decide to work on your individual case for your group assignment as well, it is recommended to look for a venture with a potential for growth which is less probable to be chosen by your classmates. For the group assignment, different groups cannot work on the same case.

Individual assignment 2

Write an essay maximum 700 words comparing use cases, requirements, and dark sides of two partnership types of your choice, e.g., equity or non-equity partnership with other start-ups or established businesses, regarding a specific growth strategy, for instance, market development/internationalization, or diversification. Use theories and examples to support your arguments. Submit your case in PDF or word format via the Blackboard no later than 13:00 Wednesday 16 January 2019.

Group assignment

In a group of four students, select one case from your group members' cases which are presented in the individual assignment-1 part-2. Your group assignment is about planning for the venture's growth considering growth models, financial, organizational, managerial, and venturing strategies presented in the course content. Submit your growth business plan via the Blackboard no later than 13:00 Monday 21 January 2019.

Attention! There are two main differences between your growth plan and normal business plans. (1) In yours, the audiences are the case venture's top decision makers. Therefore, you are required to take an insider view, come up with a pathology of the venture case, and suggest solutions for issues you identify in the venture's path to growth. (2) Your growth plan is supposedly instrumental in resolving not only a financial but also a managerial, organizational, or strategic issues of your choice—Two main problems are enough.

Blackboard

Yes (students will be enrolled in Blackboard one month before the start of the course).

Reading list

Part III and IV and few selected chapters: Burns, Paul. *Entrepreneurship and Small Business*, 4th Edition (2016). Red Globe Press.

Class 1 - Introduction to growth

Chapter 12 of Burns (2016)

Adizes, Ichak (1979). 'Organizational passages-Diagnosing and treating lifecycle problems of organizations'. *Organizational Dynamics*, **8**(1), pp.3–25.

Coad, Alex (2009). 'Growth of small and large firms'. In *The growth of firms: A survey of theories and empirical evidence*. Edward Elgar Publishing, pp. 129–142.

Class 2 - Entrepreneurial growth models

Chapter 12 of Burns (2016)

Gilbert, Brett Anitra, McDougall, Patricia P., and Audretsch, David B. (2006). 'New venture growth: A review and extension'. *Journal of Management*, **32**(6), pp.926–950.

Wiklund, Johan, Patzelt, Holger, and Shepherd, Dean A. (2009). 'Building an integrative model of small business growth'. *Small Business Economics*, **32**(4), pp.351–374.

Wiklund, Johan, and Shepherd, Dean A. (2003). 'Aspiring for, and achieving growth: the moderating role of resources and opportunities'. *Journal of management studies*, **40**(8), pp.1919–1941.

Class 3 - Growth financing 1

Chapter 14 Burns (2016)

Cassar, Gavin (2004). 'The financing of business start-ups'. *Journal of Business Venturing*, **19**(2), pp.261–283.

Storey, D.J. (1994). 'New firm growth and bank financing'. *Small Business Economics*, **6**(2), pp.139–150. Available at: <https://doi.org/10.1007/BF01065186>.

Nofsinger, John R., and Wang, Weicheng (2011). 'Determinants of start-up firm external financing worldwide'. *Journal of Banking and Finance*, **35**(9), pp.2282–2294. Available at: <http://dx.doi.org/10.1016/j.jbankfin.2011.01.024>.

Class 4 - Growth financing 2 (venture capital and crowdfunding)

Davila, Antonio, Foster, George, and Gupta, Mahendra (2003). 'Venture capital financing and the growth of startup firms'. *Journal of Business Venturing*, **18**(6), pp.689–708.

Mollick, Ethan, and Robb, Alicia (2016). 'Democratizing Innovation and Capital Access: The Role of Crowdfunding'. *California Management Review*, **58**(2), pp.72–87. Available at: <http://10.0.5.245/cmr.2016.58.2.72>.

Paschen, Jeannette (2017). 'Choose wisely: Crowdfunding through the stages of the startup life cycle'. *Business Horizons*, **60**(2), pp.179–188.

Class 5 - Growth strategies 1 (market development and internationalization)

Chapter 13 Burns (2016)

Naldi, Lucia, and Davidsson, Per (2014). 'Entrepreneurial growth: The role of international knowledge acquisition as moderated by firm age'. *Journal of Business Venturing*, **29**(5), pp.687–703. Available at: <http://dx.doi.org/10.1016/j.jbusvent.2013.08.003>.

Class 6 - Growth strategies 2 (new products/services and diversification)

Chapter 13 Burns (2016)

Eisenmann, Thomas R. (2006). 'Internet companies' growth strategies: determinants of investment intensity and long-term performance'. *Strategic Management Journal*, **27**(12), pp.1183–1204.

Class 7 - Growth strategies 3 (partnerships)

Chapter 9 Burns (2016)

Rindova, Violina P., Yeow, Adrian, Martins, Luis L., et al. (2012). 'Partnering portfolios, value-creation logics, and growth trajectories: A comparison of Yahoo and Google (1995 to 2007)'. *Strategic Entrepreneurship Journal*, **6**(2), pp.133–151.

Katila, Riitta, Rosenberger, Jeff D., and Eisenhardt, Kathleen M. (2008). 'Swimming with Sharks: Technology Ventures, Defense Mechanisms and Corporate Relationships'. *Administrative Science Quarterly*, **53**(2), pp.295–332.

Ozcan, Pinar, and Eisenhardt, Kathleen M. (2009). 'Origin of alliance portfolios: Entrepreneurs, network strategies, and firm performance'. *The Academy of Management Journal*, **52**(2), pp.246–279.

Vandaie, Ramin, and Zaheer, Akbar (2013). 'Surviving bear hugs: Firm capability, large partner alliances, and growth'. *Strategic Management Journal*, **35**(4), pp.566–577.

Class 8 - Organizing for growth 1 (leadership and management)

Chapter 18 Burns (2016)

Mathias, Blake D., and Williams, David W. (2018). 'Giving up the hats? Entrepreneurs' role transitions and venture growth'. *Journal of Business Venturing*, **33**(3), pp.261–277. Available at: <https://doi.org/10.1016/j.jbusvent.2017.12.007>.

Nuscheler, Daniela, Engelen, Andreas, and Zahra, Shaker A. (2018). 'The role of top management teams in transforming technology-based new ventures' product introductions into growth'. *Journal of Business Venturing*, (May), pp.0–1. Available at: <https://doi.org/10.1016/j.jbusvent.2018.05.009>.

Class 9- Organizing for growth 2 (capability development)

Chapter 12 of Burns (2016)

Eshima, Yoshihiro, and Anderson, Brian S. (2017). 'Firm growth, adaptive capability, and entrepreneurial orientation'. *Strategic Management Journal*, **38**(3), pp.770–779.

Larrañeta, Bárbara, Zahra, Shaker A., and Galán González, José Luis (2013). 'Strategic repertoire variety and new venture growth: The moderating effects of origin and industry dynamism'. *Strategic Management Journal*, **35**(5), pp.761–772.

Bingham, Christopher B., Eisenhardt, Kathleen M., and Furr, Nathan R. (2007). 'What makes a process a capability? Heuristics, strategy, and effective capture of opportunities'. *Strategic Entrepreneurship Journal*, **1**(1-2), pp.27–47.