

**ENT 319:  Global Entrepreneurship – Developing Global Mindset for Entrepreneurs**

**Purpose:**

* This course is designed for students interested in entrepreneurship, and who might be looking for a global perspective on starting up and managing new enterprises.  It is open to students of all majors looking for an understanding of the principles of global entrepreneurship, with **specific emphasis placed on opportunities in Brazil**.

**Introduction:**

* Entrepreneurship in the 21st century is quickly evolving, with changes in technology, communications, and in capital markets.  As a result, today's innovative entrepreneurs are building successful companies in countries around the globe, previously unexplored by the entrepreneurs of yesteryear.  But, the challenges these leading-edge companies face, particularly in emerging markets, are some of the most sophisticated issues for businesses and governments alike.
* Business startups are becoming increasingly global, with international opportunities, resources, uncertainties, and customers to consider.  More so now than ever, entrepreneurs need to develop a sense of global mindset when launching their ventures.  Over the past decade, the nature of entrepreneurship has changed; as new communications technologies and global supply chains have combined to create an environment where entrepreneurs are now able to create global companies from the inception phase.  In order to compete, entrepreneurs need to develop global mindset, and to look beyond local markets for opportunities (and competitor/threats).

**Course Description:**

* This course presents a systematic overview of global entrepreneurship, with a focus on the startup community in Brazil.  This course is designed to introduce students to global entrepreneurial perspectives in Emerging Markets.  It explores the opportunities that entrepreneurs create, and the challenges they encounter when going abroad.  This course also examines the roll of cross-cultural customs and of institutional networks that affect global entrepreneurship.
* Key questions this course will consider include: What are the risks of conducting business in an Emerging Market such as Brazil? What is the impact of trade barriers such as tariffs and quotas? When does it make sense to establish a base of operations in a foreign country instead of producing domestically and exporting? What tools does a manager need to fight corruption in your country? Does an entrepreneur in your country need to have a global orientation? How outsourcing to Emerging Markets can be used to gain competitive advantage? What are the opportunities for venture capitalists in Emerging Markets?
* Through practical case-studies, team projects and visits to Brazilian companies and organizations, the students will be exposed to the actual implementation of the topics covered in class on real-life companies.

**Course Objectives:**

Upon successful completion of this course students will be able to:

1. Develop an entrepreneurial awareness in a global context. By the end of the course, students will be able to describe global business opportunities, identify important global strategic issues on Emerging Markets, discuss international challenges and barriers, understand different models of global entry, and prepare country analysis.
2. Develop a solid understanding of the foundations of international business and the cultural context for managing in diverse international environments
3. Examine the strategies and structures that firms adopt in order to compete effectively in the international business arena
4. Understand the past, present and future of Brazil, and the numerous opportunities it offers for international business

**Students:**

* All majors are welcome! UNDERGRADUATE or GRADUATE level students are welcome to apply.

**Prerequisites:**

* This course assumes that students have a desire to work with people across cultures.  It is not required, however, for students to take any prerequisite courses before taking this class.

**Course Requirements:**

* The course requires active student participation.  Students are expected to read the assigned textbook chapters, cases and articles before every class.  There will be a midterm exam, a final exam, case studies and a team project. Students are required to attend professional visits.

**Teaching Procedures and Methodology:**

* Teaching methods used in this course include lectures, case discussions, group assignments and professional visits. Learning in this course requires the student’s constructive participation and active involvement in both class discussions and small group discussions.  Small group discussions, in particular, are a key mechanism for facilitating learning from other team members. Thus, it is essential to attend all group activities inside and outside classes.  The professional visits will expose the participants to different aspects of the class and will highlight the practical relevance of the concepts learned. The visits will be accompanied by individual or group assignments.

**Recommended Readings:**

* Textbook:  "New Venture Creation: Entrepreneurship for the 21st Century", by Stephen Spinelli and Rob Adams, McGraw-Hill/Irwin; 9 edition, 2011
* Chapter 1: The Global Entrepreneurial revolution
* Chapter 2: The Entrepreneurial mind
* Chapter 3: The Entrepreneurial process
* Chapter 5: The Opportunity
* Chapter 7: Opportunities in Social Entrepreneurship

**Supplementary Readings:**

* Additional weekly readings will be assigned by the professor.  These readings are designed to acquaint students with core paradigms in Brazil, as well as some of the most well known or well done empirical studies.  Additional recommended readings and websites each weak will supplement the required readings

**Team Project (Market Entry):**

* This team project is designed to provide you with a sound understanding of how startup companies that engage in international business apply the concepts discussed in class to make real-life business decisions. Your team assumes the role of consultants that will advise the chosen startup company on some critical issues related to expanding into a new market. Teams will be made up of 3-4 students each.  The project report should be between 6 and 8 pages long (Font: Arial, 12; Line Spacing: 1.5).  The project must include the following sections:

I. Product and Company Selection

* + Students will select a product or service that exists in your home country, and advise on a market entry strategy for entering another country.  For this global entrepreneurship course, the selection of product or service should have less than 2-3 years experience in your home market.   To make the project easier, we suggest that you select a product that at least one members of the team has a specific knowledge about and is currently marketed in his/her home country.
  + Describe the product, the manufacturer, and the international business orientation of the firm.

II. Market Analysis - Brazil

* + During this course, students should look at entering the Brazilian market with their startup product or service.  Elaborate a market analysis in which you examine the competitive, economical and political environment that will impact the future success of your product and company there. Focus on the aspects of these environments that are most relevant to your company and product.

III. Market Entry Strategy

* + After selecting a product and analyzing the target market, evaluate and compare the different market entry strategies available.  Assume that the company does not merely want to export its product to the given market, but has plans to develop a more strategic approach to entering this market.

IV. Location

* + As part of your analysis in part III, make sure to suggest one or more particular cities or regions that will play a role in your proposed strategy.  Describe the advantages of the proposed locations in terms of operations and distribution among others.

**Academic Hours**

* Depending upon the session selected, this course will include 48 academic hours, the equivalent of 3.0 credits.  Students should expect to be in class in the morning, and to have professional visits to leading Brazilian and international companies in the afternoons.  Class schedules are posted online.

**Components of Final Grade:**  
    Midterm exam 20%  
    Final exam       30%  
    Team project   20%  
    Participation    10%  
    Introduction Brazil 20%  
  
**Grading Scale:**  
    A    93 - 100%   
    A-   90 - 92.9%   
    B+  87 - 89.9%   
    B    83 - 86.9%   
    B-   80 - 82.9%   
    C+  77 - 79.9%    
    C    73 - 76.9%   
    C-   70 - 72.9%   
    D+  67 - 69.9%   
    D    63 - 66.9%   
    D-   60 - 62.9%   
    F    Below 60%

**Useful Websites:**

* [http://www.kauffman.org/](http://www.kauffman.org/" \o "" \t "_blank)
* [http://www.entrepreneur.com/](http://www.entrepreneur.com/" \o "" \t "_blank)
* [www.economist.com](http://www.economist.com/)
* <http://topics.nytimes.com/top/news/international/countriesandterritories/brazil/index.html>
* [www.businessweek.com](http://www.businessweek.com/)
* [www.ft.com](http://www.ft.com/)
* [www.businessmonitor.com](http://www.businessmonitor.com/)

**Credit Transfer:**

* Courses are designed in order to facilitate the acceptance of credits by U.S. based and international universities.  Students that successfully complete our courses should be able to transfer academic credits from our host university ([ESPM](http://www.summitstudyabroad.com/espm.html)) to their home university.

**Host University:**

* Founded in 1961, [ESPM](http://www.summitstudyabroad.com/espm.html) (Escola Superior de Propaganda e Marketing) established itself as a center of excellence in the teaching of administration, marketing, international relations and communications.  It is among the elite few in Brazil to receive the highest grade in evaluation by MEC (the Brazilian Ministry of Education).  ESPM has four campuses in Brazil:  Sao Paulo, Rio de Janeiro, Porto Alegre and in Brasilia.  Today, the school has approximately 10,000 students across various campuses, studying a variety of subjects at the undergraduate and graduate levels.  In total there are approximately 600 professors.  Among their international partnerships, ESPM has institutional agreements with McGill University in Canada; University of California, Riverside and with Babson University in the USA; the Universidad Nebrija in Madrid Spain, among others.

**Language:**

* This courses is taught 100% in English.
* English proficiency is required.

**Academic Integrity:**

* [ESPM](http://www.summitstudyabroad.com/espm.html) places a high value on the integrity, good conduct and academic honesty of all students.  Students are expected to maintain high standards of academic integrity at all times.  Any instance of academic dishonesty, including plagiarism, will result in a grade of F for the course.

**Course Content:**

* All of our courses are designed with a modular format.  Students should expect to cover at least 80% of the content per module, depending upon the Session selected.

**Module 1**

* **Introduction to Global Entrepreneurship:**
* Motivations to go global
* When is a company ready to go global?
* Foreign market entry methods
* International Pricing

**Module 2**

* **Emerging Markets: opportunities and challenges**
* Recent trends in international markets
* Characteristics of big Emerging markets
* Common traits of Emerging markets
* Discussion: Comparing development in Brazil and China

**Module 3**

* **Entrepreneurs in Emerging markets**
* Competencies required in Emerging market
* Emerging market strategies
* Key success factors in Emerging markets

**Module 4**

* **Innovation in Emerging markets**
* Doing business in Brazil
* Innovative process (major actors and processes)
* The central role of R&D
* Patenting in innovation-based entrepreneurship
* Business incubators, science and technology parks

**Module 5**

* **Cross Cultural issues and Entrepreneurship**
* The role of culture in international Business
* Understanding cultural differences and their impact on startups
* Working in multi-cultural teams: concepts, processes and performance

**Module 5**

* **Funding your global startup**
* Challenges for startups in emerging markets
* Accelerators, incubators and venture capital
* Pitching your global entrepreneurial startup

**Module - Introduction to Brazil**

* With a focus on cultural issues, students will visit Brazilian companies and organizations and will engage in cultural visits.  These visits will be integrated back into the classroom during our daily "debrief" sessions called "Introduction to Brazil".