

**Ramon Llull University, IQS School of Management, Barcelona**

**University of New York in Prague (UNYP)**

Summit Global Education Program

**Course Syllabus**

**ENT 327:  Global Entrepreneurship in the European Union**

**– 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 Europe**.

**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 Europe.  This course is designed to introduce students to global entrepreneurial perspectives in the European Union.  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 the European Union? 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 Europe?
* During this course, we will look at the history, evolution and current challenges facing the European Union, with an emphasis cultural, political and business related issues. It focuses on the economic and political rationale for closer integration, on the difficulties of reconciling sharply different cultural, legal and political traditions, on the stresses caused by immigration and enlargement, and on the recent challenges presented by the global economic and financial crisis.  The course will include visits to leading European companies and international organizations in which different aspects of the topic will emerge through presentations and conversations with company executives. In this way, the students will be able to see the practical relevance of the concepts covered in class.
* Through practical case-studies, team projects and visits to leading European companies and organizations, the students will be exposed to the actual implementation of the topics covered in class.  Students will learn about the European Union both through professional and cultural visits.  Experiences from these visits will then be discussed during our "Introduction to the EU" sessions.

**Independent Guided Study:**

* Students selecting this course will follow a detailed course syllabus, with readings and assignments, under the close supervision of one of our professors.
* Developing their global business plan, students will need to submit a daily project summary report, uploaded online and with daily feedback from our faculty.  In addition, there will be a written project report and an oral presentation at the end of the program to defend their business plan.

**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 in European 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 the European Union, 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
* “Understanding the European Union”, by John McCormick, Palgrave Macmillan, 5th Ed., 2011

**Supplementary Readings:**

* Additional weekly readings will be assigned by the professor.  These readings are designed to acquaint students with core paradigms in Europe, 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 - Europe

* + During this course, students should look at entering the European 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.

**Team Project - Deliverables:**

* The team members are required to provide the instructor with regular and frequent updates on the progress of their project. The instructor will consequently provide on-going feedback to each team.  Throughout their time abroad, students will be working on their team project.  The following is a list of assignments that students will need to turn in for this project:

1. Proposal: A brief 1-2 pages (typed, double-spaced, 12 point font) proposal specifying the company/ product/ service and target market selected. Also required is a concise description of your rationale for your decision. Should the initial proposal by the group require significant changes, the revised draft will have to be handed-in within one week of the initial presentation to the instructor.
2. Project updates: Each group has to submit a total of two project updates in order to demonstrate their progress. The instructor will provide timely feedback to ensure that each group is on target.
3. Written Report: The report should be 6-8 pages in length (single-sided, typed, double-spaced, in 11- 12 point font), excluding the cover page, table of contents, list of references, and appendices. In  addition to the main content, all written reports must include a cover page, a table of contents, page numbers, a list of current references (minimum of 10), and an appendix of key figures, charts, and the like. References should be written in American Psychological Association (APA) or Harvard Reference format. If you are not familiar with these formats, consult manuals in the library or Internet.
4. Presentation: In the last week of class, each team will hold a 10 minute concise, informative and creative presentation, highlighting the key points of their project report. The required scenario for the presentation is that the group is presenting their plan to potential investors (the audience) for consideration. Creativity is strongly encouraged in all presentations.
5. Peer review:  At the end of the project, students will be asked to submit a peer-review; grading their fellow teammates with regards to their participation.  Individual grades will be adjusted based upon these reviews.

**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 European 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 to the EU 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/)
* [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.
* Our courses are designed to be 300-level courses, adequate for undergraduate students, upper division level (The courses are designed to be specific and in-depth, and would usually be taken in the last two years of a traditional four year degree program).  Each of the courses is worth 3.0 U.S. semester credit hours (6.0 ECTS and Australian credits).  Each 3.0 credit course will include 48 academic hours, composed of in-class instruction and technical visits to local companies and organizations.

**Host University:**

* Global Summit Barcelona: [IQS School of Management](http://www.summitstudyabroad.com/university-partners.html) is a century-old university center, founded by the Jesuits, with great tradition and prestige in the industrial and business world. IQS is a founding member of the Ramon Llull University.  The IQS School of Management is recognized as one of the best undergraduate schools for Business Administration in Spain, and stands out for its specific Masters' programs, and for the integral education of its graduates and their capacity to manage industrial and technological organizations. It has been recognized by the [AACSB](http://www.aacsb.edu/accreditation/AccreditedMembers.asp" \o "" \t "_blank) (Association to Advance Collegiate Schools of Business, USA) for its undergraduate, masters, and doctorate programs in Business Administration.
* Global Summit Prague:  University of New York in Prague (UNYP) in cooperation with State University of New York/Empire State College is an accredited private higher education institution in Prague.  Since 1998, UNYP has been offering English-language higher education in Central Europe, with a focus on Business Administration, Communications, Finance, IT Management, Marketing, International Economic Relations, and more. UNYP is the largest and leading English language higher education institution in the Czech Republic. UNYP offers accredited Bachelor's, Master's, MBA, and PhD programs in English as an officially recognized higher education institution in the Czech Republic, and in partnership with prestigious international universities in the United States and Europe.

**Academic Integrity:**

* Both IQS and UNYP place 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.

**Language:**

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

**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**

* **International Markets: opportunities and challenges**
* Recent trends in international markets
* Characteristics of big Emerging markets in Central and Eastern Europe
* Common traits of Emerging markets
* Discussion: Comparing opportunities in Central and Western Europe

**Module 3**

* **Entrepreneurs in International markets**
* Competencies required to compete in global markets
* Emerging market strategies
* Key success factors in international markets

**Module 4**

* **Innovation in Emerging markets**
* Doing business in the EU
* 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 international markets
* Accelerators, incubators and venture capital
* Pitching your global entrepreneurial startup

**Module - Introduction to the EU**

* Students will visit European 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 the EU". Topics to discuss may include:  Regional differences within Europe, Immigration, History of the European Union and the Eurozone, Key European Institutions, and the ongoing economic and political crises in Europe
* Upon the completion of this course students will be able to:
* Understand the main issues surrounding the ongoing political and economic crisis in Europe
* Appreciate the regional differences and tensions within the European Union (EU) in terms of culture and perspectives on role and future of the EU.
* Develop an understanding for the complexity and purpose of the various EU institutions.
* Understand the history of conflict in Europe that led to the creation of the European Union, and the role that the EU plays in maintaining and promoting peace.
* Be familiar with the various stages of economic and political integration that has taken place within the European Union.
* Understand the challenges (and benefits) of the Euro currency union
* Witness firsthand how the current ongoing crisis in Europe appears different to the citizens of the countries we will visit:  Spain, France, England, Germany, Czech Republic, Austria and Hungary